

# Fund Raising & Finance Committee

**Composition: 3 - 5 members including treasurer**

## Meets as necessary

The Fund Raising and Finance Committee plans the one major fund-raising campaign per year to raise funds to take care of the community service sponsorship program.

In the same manner as the Community Service Committee, the Fund Raising and Finance Committee should seek out the type of money-raising program which will net the monies necessary, then sell the idea to the board before selling it to the entire chapter at a closed business meeting. By selling it to the entire chapter, the committee gains approval as well as the help of the members. (Call AMBUCS™ Resource Center, 336-869-2166 or visit the web site [www.ambucs.org](http://www.ambucs.org), for fund raising ideas.)

It then becomes the responsibility of the Fund Raising and Finance Committee to organize the project into several committees and call upon all the members of the chapter to give a portion of their time to see that the fund-raising project is successfully completed.

## Budget the chapter's income\*

In addition to the above, the Fund Raising and Finance Committee should also work with the secretary-treasurer in setting up a budget of the chapter's expenses. It is recommended this committee be delegated the responsibility for calling upon and collection from the members delinquent in their dues. This committee should work with the Attendance Committee to find out why the member's dues have not been paid. Institute this procedure; otherwise, the treasurer is continually placed in the difficult position of trying to collect delinquent accounts.

When all other avenues of collection have failed and a member is to be dropped from the chapter because of non-payment, be sure to send a letter stating:

"We are sorry, (name), that your membership must be canceled for non-payment of your outstanding account, (\$ amount)."

"Unfortunately your membership was terminated while 'not in good standing' and your permanent record will reflect this in thirty days. However, you can clear your account by remitting the above amount to..."

"Should you, (name), wish to retain your membership after the account is cleared, please call (name and phone number) Chairperson of the Membership Retention Committee."

For future years' reference, mark the individual's closed account card: Dropped—not in good standing.

\* See suggested budget in treasurer's section of *Chapter Officers Monthly Planner*.

## GROUP TAX EXEMPTION

AMBUCS™ **Group Tax Exemption- Group #8069**. National AMBUCS™, Inc. was issued a group tax exemption under IRS code 501(c)3 effective December of 1994. All local chapters of AMBUCS™ qualify under that group exemption as a bona fide 501(c)3 tax exempt organization, except for some chapters that elected not to participate. All newly chartered chapters are automatically included in the group tax exemption.

AMBUCS Resource Center will apply for newly chartered chapters EIN (Employee Identification Number) numbers.

Chapters should follow the directions contained in the Group Tax Exemption Manual, available from the AMBUCS™ Resource Center or AMBUCS™ Web site. This manual clearly lays out the necessary steps chapters must take to complete their qualification as a bona fide chapter of AMBUCS™ group exemption. These steps include:

- Incorporation in the state where chapter is located
- Adoption of Standard Chapter Bylaws
- Adoption of Organizational Minutes
- Adoption of Chapter Policy Guidelines (optional)

**Form 990.** Normal rules apply for filing the Form 990, which is the tax return for nonprofit organizations. As a general rule of thumb, chapters must file a Form 990 if their gross receipts are over \$25,000 in a year. Gross receipts include all contributions, dues, and gross revenues from fund-raisers.

Chapters should be careful to comply with all rules and regulations concerning charitable contributions. Obtain the latest information from the IRS.GOV WEB SITE.

