

## Recommendations for opening a chapter bank account

**Choose a local community bank.** They often have lower restrictions for opening accounts. The affiliation between the parent organization and our chapters when it comes to our tax status is unusual. The larger banks are often not willing to do the research to understand us.

### Bring with you:

- Minutes from a chapter meeting resolving to open a bank account and authorizing someone to sign on behalf of the chapter. See sample below.
- The authorized person's name, address, Social Security number, Date of Birth, Driver's License number, phone number, occupation and employer.
- Bonafide Subsidiary Letter – ARC will forward to you once we know your EIN number
- Affiliation Agreement – Chapter filled out and sent a copy to ARC as part of the Charter packet
- Chapter Bylaws – Chapter filled out and sent a copy to ARC as part of the Charter packet
- Articles of Incorporation – ARC files with your state, state might have provided to you or the ARC may have
- Group Tax Determination Letter – Enclosed
- IRS form SS-4 – ARC will forward to you (this is our application to the IRS for your chapter's EIN number)

### Enclosed:

Sample Chapter Minutes

National AMBUCS Group Tax Determination Letter (this is NOT your EIN number)

### Note:

Please tell the ARC when you receive your chapter's EIN number mailed from the IRS. We might not have been notified!

N:\Administration\Group Tax Exemption

## Sample Minutes

AMBUCS Chapter Meeting

13 February 2015

Meeting called to order at 12:00 p.m. by President Taylor Cooper

Members present:

Taylor Cooper, President

Logan Shafter, Secretary

Morgan Ely, Treasurer

Elyse Chan, member

Joyce Comer, member

Lindsay Rogan, member

Mark Epstein, member

Members absent:

(none)

Business:

Motion from Morgan Ely to open a chapter bank account at XYZ Bank.

Vote: 7 in favor, 0 opposed, 0 abstained

Resolved: Motion carried

Motion from Shane Hale to authorize Logan Shaffer, chapter secretary and Morgan Ely, chapter treasurer to sign on behalf of the chapter and further move that all chapter disbursements from the bank account require dual signatures.

Vote: 7 in favor, 0 opposed, 0 abstained

Resolved: Motion carried

Meeting adjourned at 1:14 p.m. by President Taylor Cooper