

Chapter Dissolution - Wisconsin Chapters

When your chapter has made the decision to dissolve you should contact the District President to ensure the procedures are completed correctly. (president@loldistrict.org)

Because of the non-profit status of the Chapter there are IRS rules that apply, therefore before going any further contact Del Ryberg at delryberg@gmail.com who will work with you and help you through the process including:

1. A meeting of the chapter members must be called for the purpose of acting on the proposal to cease operations and dissolve the chapter.
2. At the meeting, provided that a quorum is present, two thirds of the members present and voting must adopt a resolution to dissolve the chapter and surrender the charter. Minutes of such meeting must be recorded and copies for later use. (Suggested minutes):

At a duly called meeting of the (_ City_) Wisconsin Chapter of S.P.E.B.S.Q.S.A. Inc. was held on (_ date_). The President call the (zoom) meeting to order with all current members participating. The purpose of the meeting was to make a final decision to cease chapter operations and dissolve the chapter.

Following discussion a motion by (_ member_) to cease operations and dissolve. Motion second, brief discussion, motion carried, unanimous. The President is to proceed with procedures required to dissolve the chapter and corporation. Meeting adjourned.

Signed _____ date _____

3. The next step is to gather the following information:
 - a. Legal name of the Chapter as Incorporated and Corporation number.
 - b. Make an inventory of all tangible assets - risers, uniforms, music, other, all of which must be disposed of. A suggestion is to offer things to other chapters or non-profit music or theater groups.
 - c. Outstanding debts, liabilities or obligations of the chapter must be taken care of.
 - d. Bank checking and savings account information and balances.
NOTE: There is a \$20.00 filing fee for the Secretary of State after which remaining bank funds should be reduced to near zero at this time. Funds may be donated to other non-profit groups such as another Chapter.
4. Next is to dispose of all assets including reducing the Bank account to \$20.00.

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5. Send Wisconsin Form DFI/CORP/110 - Articles of Dissolution - NonStock Coproration along with \$10.00 and send to:

Department of Financial Institutions
P.O. Box 7846
Madison, WI 53707-7846

1. Legal name of Chapter and Incorporation number.
 2. Date of meeting at which the resolution to dissolve was approved and copies of the Minutes.
6. After satisfying all debts and obligations notify the Bank to close the account(s).
 7. File a final Corporate Tax IRS form 990 or IRS Form 990-EZ. You must include a completed Schedule N (Liquidation, Termination, or Significant Disposition of Assets). If using the 990 form check the Terminated box in the header on page 1 of the return.

8. The District President will notify BHS to transfer any remaining members to the LO'L Frank Thorne Chapter (H000) and to remove the Chapter from its rolls.

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