

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 Society's non-profit status there are IRS rules that apply to the Society and all Chapters, therefore, the President will assign a **Facilitator** who will work with you and help guide you through the process. Key elements of the process include:

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. Find the original Chapter Charter. (To be sent later to the District President).
 - c. 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.
 - d. Outstanding debts, liabilities or obligations of the chapter must be taken care of.
 - e. Bank checking and savings account information and balances.

NOTE: There is a \$10.00 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 or sent to the LO'L District Treasurer. (See item 6)

4. A letter must be sent along with Wisconsin Form HT-110 Non-stock Corporations Articles of Dissolution along with \$10.00 and send to:

Department of Financial Institutions
Division of Corporate and Consumer Services - Corporate Section
P.O. Box 7846
Madison, WI 53703

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.
5. Any current members must be transferred to another chapter or be transferred to the LO'L Frank Thorne chapter (Chapter # H000), or their membership be allowed to expire.

6. After satisfying all debts and obligations of the chapter notify the Bank to close the account(s). Any funds remaining are to be sent to LOL Treasurer, Jack Edgerton at 1804 Conant Street, Stevens Point, WI. 54481-5819
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 Chapter Charter along with copies of documents filed must be sent to the District President who in turn will send the Charter to Society Hdqtrs.
9. Upon completion and verification of the above the Society will remove the Chapter from its rolls.

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