

TIMELINE FOR SHARE BECOMING AN INDEPENDENT NOT-FOR-PROFIT ORGANIZATION

September 6, 2016

ACTION	TIMEFRAME	NOTES
Presentation of information (status and steps to take) to membership		
Membership vote to become independent of library system/state library		
Decide whether to keep the name SHARE		Sharing HEARTLAND'S Available Resources Equally ?!?!
Modify SHARE governance document to make them by-Laws		Rough draft attached; should consider whether you want to obtain legal counsel to review the document before submitting to the Secretary of State
Establish a board of directors		SHARE Executive Council?
Identify the registered agent		SHARE Director?
Decide whether or not the organization wants to apply for Federal Tax-Exempt status— 501(c)(3)		Would have to be incorporated (in Illinois) before this status can be applied for
Complete and file Articles of Incorporation (Form NP-102.10) with the Illinois Secretary of State		\$50 filing fee; can request expedited service for an additional \$25, and hand-deliver the forms to Springfield. "Expedited service" equals within 24 hours of receipt of the form. Should consider whether you want to obtain legal counsel to review the document before submitting to the Secretary of State.
Obtain a federal employer identification number		This can be done online, takes only minutes to complete the form to obtain the fein number. https://www.simplefilings.com/federal-ein/?s=GOOGLE
If the decision is made to apply for 501(c)(3) status, obtain counsel (legal or accounting or both) to assist, if appropriate and necessary		Complete and submit Form 1023 or Form 1023EZ; If the decision is made to NOT apply for 501(c)(3) status, the organization will have to file both federal and state income tax returns and pay the appropriate fees
Establish bank accounts		A member library may need to front the money to open accounts, until transfers of SHARE funds can be taken care of. May need to obtain legal counsel to determine how to accomplish financial parting from IHLS.
Establish a budget		Determine staff salaries and benefits, including health insurance; rent; utilities; communications (phone system & internet); property and casualty insurance; contractual fees (OCLC & other informational service fees); travel expenses; library materials; conference expenses;

Determine fiscal year		
How are financial records going to be maintained—in-house or contractually by a third party		
Payroll, quarterly tax reports & W 2's—in house or contractually by a third party		
Review membership dues to determine if they are adequate to meet the proposed budget		
Develop job descriptions for all staff		
Determine how to disengage phone, email, internet, website, and so on, from IHLS		
Determine how to disengage equipment (servers, computers, scanners, printers, cataloging equipment, and so on) from IHLS		
Review all contracts (such as Polaris) to determine if any changes need to be made with regard to what organization (IHLS or SHARE) is with		
Employ staff		
Determine how to deal with IT support		Staff or contractual?
Determine how to deal with delivery if IHLS is not providing the service		
Establish office space		