

Exempt Organizations

Overview

Since their inception, exempt organizations have sought to tackle some of the world's most difficult problems.

As Melinda Gates stated in a speech to a room full of exempt organization representatives, "Everybody in this room knows that philanthropy isn't easy. It can be frustrating sometimes. I am reminded of the time I saw my 3-year-old daughter trying and failing to tie her shoes. She got angry. Still, she kept trying. "This is difficult," she concluded. "But I like difficult." It turns out that her parents like difficult, too. And I suspect that you all like difficult, which is why you've devoted your lives to solving some of the world's toughest problems."

Unfortunately for their administrators, exempt organizations are not exempt from regulatory compliance and oversight and many have found that the difficulties they face solving "some of the world's toughest problems" now also includes managing an ever increasing myriad of state and federal rules and regulations.

Bond has a long history of serving exempt organizations with a wide range of services to address their unique issues from inception to ongoing counsel for the varied opportunities and challenges they face on a day-to-day basis. In counseling our exempt organization clients, we seek to minimize the costs and impact of legal requirements on their operations. Our aspiration is to become a valued long-term, trusted advisor.

Our attorneys routinely provide counsel to exempt organizations throughout the course of their operations. We provide advice in connection with the formation of the organizations including the comprehensive preparation of organizational documents, bylaws, trust and member agreements, purchase of appropriate liability and D&O insurance protection for directors and officers plus volunteers, and submission of required documents to state and federal agencies for approval. We routinely prepare and review and analyze legal agreements such as bank financing, employment and confidentiality, contracts with service providers, and leases to ensure that these transactions comply with regulations applicable to tax-exempt organizations. We call upon other Bond practices as needed to provide advice and counsel on employee benefit, labor and employment, and human resource issues, real estate matters, trademark and copyright law, and litigation matters.

We provide guidance on corporate governance and board of director best practices, including compliance with New York State's Nonprofit Revitalization Act, definition of director roles and responsibilities, and committee structures. Our attorneys also direct board members in the development of policies related to conflicts of interest, ethics, whistle blowing and record retention. As a part of our service to boards and directors, Bond has developed a director education program on a full range of board governance issues.

We provide counsel to organizations as they seek to grow through affiliations, acquisitions and mergers. We also assist exempt organizations in the establishment and administration of endowments, including the development of pledge agreements and planned giving vehicles. Additionally, we have provided advice related to U.S. laws affecting foreign charities and the formation of "friends"

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organizations to support foreign charities.

While we represent many traditional exempt organizations, such as hospitals and universities, we also represent many other types of entities such as community foundations, business leagues, fraternal organizations and cooperatives.

Bond serves a broad range of private and public exempt organizations ranging in size from small neighborhood or social organizations to large, complex entities. Our clients include private foundations and community foundations; professional associations; government organizations; development and preservation foundations; business leagues; fraternal organizations; arts, cultural and religious organizations; hospitals; and secondary and higher education institutions. We represent an array of missions and constituencies that include an AIDS group, a children's home, a counseling center and youth bureau, family and children's services, a women's bar association, legal aid services, a farm cooperative, a tourism bureau, a convention center, a cooperative extension, a museum, an SPCA organization, a BOCES (Board of Cooperative Educational Services) agency, a Habitat for Humanity group, a YMCA chapter and many research entities.