



Appendix F. Requirements for District Corporations

Introduction This appendix provides requirements for District Corporations.

In this Appendix This appendix contains the following information:

Topic	See Page
Articles of Organizational Policies	F-3
By-Law Provisions	F-3
Insurance Requirements as Applicable	F-3
Tax Requirements	F-4
Written Exclusive Use Agreement as Applicable	F-4





F.1. Articles of Organizational Policies

Articles of organizational policies shall include:

- Name
- Purpose
- Officers
- Directors
- Members
- Other relevant provisions

F.2. By-Law Provisions

By-law provisions shall address:

- Officers
- Directors
- Members
- Elections
- Quorum
- Voting
- Indemnification
- Dissolution
- Fiscal policy
- Miscellaneous

F.3. Insurance Requirements as Applicable

Insurance Type	Bodily Injury Coverage	Property Damage or Equivalent Coverage
General Liability - Broad Form	\$2,000,000	\$500,000
Landlord or Tenant’s Liability Policy	\$2,000,000	\$250,000
Marine Insurance	\$2,000,000 combined Bodily Injury and Property Damage or equivalent	
Aircraft Insurance	\$2,000,000 combined Injury and Property Damage or equivalent	
Motor Vehicle Insurance	\$2,000,000 combined Bodily Injury and Property Damage or equivalent	
Officer’s and Director’s Liability Insurance		
Fidelity Bonds - President, Vice-President, Treasurer, or similar corporate officer		
Fire and Extended coverage casualty insurance for real estate - Replacement Value coverage.		
Hull Insurance for vessels and aircraft, Fair Market Value of asset.		



F.4. Tax Requirements

- IRS 501c(3) determination
 - State tax exempt status including sales tax
 - Federal tax I.D. number
-

F.5. Written Exclusive Use Agreement as Applicable

- Real estate
 - Tangible, personal property (i.e., boats, trailers, or aircraft)
-