



Appendix E. Requirements for District Corporations

Introduction This appendix provides requirements for District Corporations.

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E.1. Articles of Organizational Policies

Articles of organizational policies shall include:

- a. Name
- b. Purpose
- c. Officers
- d. Directors
- e. Members
- f. Other relevant provisions

E.2. By-Law Provisions

By-law provisions shall address:

- a. Officers
- b. Directors
- c. Members
- d. Elections
- e. Quorum
- f. Voting
- g. Indemnification
- h. Dissolution
- i. Fiscal policy
- j. Miscellaneous

E.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		



E.4. Tax Requirements

- a. IRS 501c(3) determination
 - b. State tax exempt status including sales tax
 - c. Federal tax I.D. number
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E.5. Written Exclusive Use Agreement as Applicable

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