

NEW BEGINNINGS GUIDELINE ON FINANCE

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SECTION #1- BUSINESS REGISTRATION AND CORPORATION

New Beginnings Inc. shall be legally registered with State and Federal agencies as a non-profit 501(c)-3 organization, its principal business activity being categorized as a private non-profit corporation, and its date of establishment noted as June 28, 2010

SECTION #2- NON-AFFILIATION AND PRINCIPLES

The Officers of the club will also try to adhere to the ‘Guideline to Clubhouses’ printed by Alcoholics Anonymous. Although not affiliated with Alcoholics Anonymous, this corporation will strive to ‘follow the rules’ and to always take into consideration the ideals set by the spiritual principles of Alcoholics Anonymous. These guidelines will always be posted in a conspicuous spot in both the club and meeting areas.

SECTION #3- GENERATION OF MONEY

No monies will be generated by means that are outside of the laws of Runnemede and/or the state of New Jersey. As churches run bingo and casino night, the organization may, upon membership approval, run pool and card tournaments that benefit the club.

SECTION #4- PURCHASING PROCESS

All purchases of \$500.00 or more have to be approved by the membership. The purchase will also have to be made using the lowest price of at least 3 bids.

SECTION #5- FINANCIAL INSTITUTIONS

The Financial Institution that this organization has its accounts in will be determined by a vote from the membership, if this organization is going to change institutions, a letter will be posted to the membership 30 days prior to the vote.

SECTION #6- FINANCIAL ACCOUNTS

This organization will have a checking account whose signers are the two Treasurers and the Vice-Chairperson. This organization will have a savings account whose signers are two Trustees and the Chairperson. All 3 signers of the savings account have to be physically present two withdrawal or transfer monies.

SECTION #7- DISSOLUTION

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.