



Connecting lawyers, nonprofits, and communities

January 13, 2017

2017 New Year's Resolutions for Not-for-Profit Corporations

As the page turns to a new year, Lawyers Alliance looks forward to continuing to serve our nonprofit clients on a wide range of business and transactional legal services. Below are **six proactive steps** you should consider to make your nonprofit organization and programs stronger than ever in the coming year:

1. Review your **governance documents** (including bylaws and conflict of interest policy) to ensure they comply with recent changes to the Nonprofit Revitalization Act, including those that will go in to effect in May 2017.

For more information, you can find our Legal Alert on the amendments [here](#).

2. Evaluate your **advocacy plans** for the new year to comply with the rules for tax-exempt organizations. Organizations with 501(c)(3) tax-exempt status may engage in limited lobbying, but going over the applicable threshold could put your tax-exempt status at risk.

For more information, visit our Advocacy page [here](#).

3. Review your process for entering into **contracts**, including how contracts are assessed, who approves them, and how compliance is monitored. Remember that Lawyers Alliance offers access to a wide network of pro bono attorneys who can lend their expertise to reviewing contracts before they are signed.

For more information, join us on March 13 for a workshop on Breaking Through the Boilerplate: Understanding Government Contracting. You can register [here](#).

4. Consider whether your **investment and endowment policies** should be reviewed by an attorney to ensure compliance with the New York Prudent Management of Institutional Funds Act (NYPMIFA). This statute requires that investment decisions consider and document a very specific list of investment criteria for institutional investments and accessing endowment funds.

For more information, find our Legal Alert on NYPMIFA [here](#).

5. Keep abreast of changes to **employment laws and regulations** that have an impact on one of your most important assets – your employees! Recent changes to minimum wage requirements, regulations governing freelancing relationships, and laws governing reimbursements for health insurance costs are just a few of the topics covered by recent Lawyers Alliance Legal Alerts.

For a complete list of employment Legal Alerts, visit our webpage [here](#).

6. Develop appropriate **risk management** procedures for your organization. A good risk management plan will help anticipate and mitigate risk that could prevent your organization from providing impactful and efficient services, and an attorney can play a crucial role in an overall risk management strategy.

For more information, join us on May 10 for a workshop on Managing Nonprofit Risk: The Legal Angle. You can register [here](#).

This alert is meant to provide general information only, not legal advice. If you have any questions about this alert please contact Elizabeth Perez at (212) 219-1800 ext. 232, eperez@lawyersalliance.org, or visit our website at www.lawyersalliance.org for further information.

Lawyers Alliance for New York is the leading provider of business and transactional legal services for nonprofit organizations that are improving the quality of life in New York City neighborhoods. Our network of pro bono lawyers from law firms and corporations and staff of experienced attorneys collaborate to deliver expert corporate, tax, real estate, employment, intellectual property, and other legal services to community organizations. By connecting lawyers, nonprofits, and communities, we help nonprofits to develop affordable housing, stimulate economic development, promote community arts, strengthen urban health, and operate and advocate for vital programs for children and young people, the elderly, and other low-income New Yorkers.