

SPV LLC – Protections & Compliance Checklist

Document Type	Compliance Checklist
Status	Draft

Healing Roots Outreach SPV LLC – Protections & Compliance Checklist

Adopted: August 19, 2025

1. LEGAL FORMATION & MAINTENANCE

Requirement	Frequency	Responsible Party	Status
File Articles of Organization	One-time	SPV Manager	<input checked="" type="checkbox"/> Completed Aug 15, 2025
File Beneficial Ownership Information (BOI) with FinCEN	Within 90 days of formation	SPV Manager	<input type="checkbox"/> Due by Oct 28, 2025
Maintain Operating Agreement	Annual review	SPV Manager	<input checked="" type="checkbox"/> Initial version approved Aug 15, 2025
File Annual Report with Secretary of State	Annual	SPV Manager	<input type="checkbox"/> First due July 2026
Review and update registered agent information	Annual	SPV Manager	<input type="checkbox"/> First review due July 2026

2. GOVERNANCE & OVERSIGHT

Requirement	Frequency	Responsible Party	Status
Maintain Inter-Entity Agreement	Annual review	SPV Manager & HROC Board	<input checked="" type="checkbox"/> Initial version approved Aug 15, 2025
Maintain SPV Manager Terms of Reference	Annual review	HROC Board	<input checked="" type="checkbox"/> Initial version approved Aug 15, 2025
Submit SPV Manager reports to HROC Board	Quarterly	SPV Manager	<input type="checkbox"/> First report due Oct 5, 2025
Conduct SPV compliance audit	Annual	HROC Finance Committee	<input type="checkbox"/> First audit due Q1 2026
Review SPV performance and alignment with mission	Annual	HROC Board	<input type="checkbox"/> First review due July 2026

3. FINANCIAL SEPARATION

Requirement	Frequency	Responsible Party	Status
Maintain separate bank accounts	Ongoing	SPV Manager	<input type="checkbox"/> Setup by Aug 31, 2025
Maintain separate accounting records	Ongoing	SPV Manager	<input type="checkbox"/> Setup by Aug 31, 2025
Process inter-entity transactions at fair market value	Each transaction	SPV Manager & HROC Treasurer	<input type="checkbox"/> Ongoing
Document all financial transactions between entities	Each transaction	SPV Manager & HROC Treasurer	<input type="checkbox"/> Ongoing
Prepare separate financial statements	Monthly	SPV Manager	<input type="checkbox"/> First statements due Sep 5, 2025

4. OPERATIONAL RECORDKEEPING

Requirement	Frequency	Responsible Party	Status

Maintain vehicle mileage logs	Daily	Program staff; verified by SPV Manager	<input type="checkbox"/> Begin Aug 15, 2025
Track maintenance and repairs	Each occurrence	SPV Manager	<input type="checkbox"/> Begin Aug 15, 2025
Update asset inventory	Quarterly	SPV Manager	<input type="checkbox"/> First inventory due Oct 5, 2025
Document program usage and outcomes	Monthly	Program staff; reported to SPV Manager	<input type="checkbox"/> First report due Sep 5, 2025
Store all records per Document Retention Policy	Ongoing	SPV Manager	<input type="checkbox"/> Ongoing

5. INSURANCE & RISK MANAGEMENT

Requirement	Frequency	Responsible Party	Status
Maintain comprehensive vehicle insurance	Annual renewal	SPV Manager	<input type="checkbox"/> Initial policy due Aug 31, 2025
Maintain general liability insurance	Annual renewal	SPV Manager	<input type="checkbox"/> Initial policy due Aug 31, 2025
Maintain directors & officers insurance	Annual renewal	HROC Board	<input checked="" type="checkbox"/> In place
Update authorized driver list	Quarterly	SPV Manager	<input type="checkbox"/> First list due Sep 30, 2025
Conduct risk assessment	Annual	SPV Manager & HROC Board	<input type="checkbox"/> First assessment due Q1 2026

6. TAX & REGULATORY COMPLIANCE

Requirement	Frequency	Responsible Party	Status
File Form 990 (disregarded entity disclosure)	Annual	HROC Treasurer	<input type="checkbox"/> First filing due 2026
File state tax returns as required	Annual	SPV Manager	<input type="checkbox"/> First filing due 2026

Maintain compliance with grant requirements	Ongoing	SPV Manager & HROC Treasurer	<input type="checkbox"/> Ongoing
Review compliance with nonprofit regulations	Annual	HROC Board	<input type="checkbox"/> First review due July 2026
Document arm's-length transactions	Each transaction	SPV Manager & HROC Treasurer	<input type="checkbox"/> Ongoing

7. CERTIFICATION

This SPV Protections & Compliance Checklist has been reviewed and approved by the HROC Board of Directors.

APPROVED BY:

Healing Roots Outreach Collective Board of Directors

By: _____

Jonathan Mallinger, Chair & Secretary

Date: August 19, 2025

IMPLEMENTATION NOTES:

- This checklist shall be maintained in the Notion "SPV Governance & Compliance" workspace.
- The SPV Manager shall update this checklist monthly to track compliance status.
- The HROC Finance Committee shall review this checklist quarterly.
- The HROC Board shall review this checklist annually.
- Any compliance issues shall be reported immediately to the HROC Board.