

as the corporate foundation. Trust minutes of the board of trustees of the trust foundation would record all trust foundation charitable activities just as minutes of the board of directors of the corporate foundation record corporation activity.

Reporting Requirements - Trust foundations because they are not created under a state's corporate laws are not required to file annual reports with the Secretary of State. Trust foundations, however, may fall within the scope of the charitable trust acts in the 11 states where they are statutory law and enforced vigorously. These states include Illinois, California, Michigan and Louisiana. In these states, annual reports to the attorney general's office may be required, depending upon local administration. You should consult with your local attorney to determine whether your trust foundation is a charitable trust or whether it is required under state law to register with the attorney general and file annual reports.

Your trust foundation is required to file all of the federal reports that your corporate foundation is required to file. All of the techniques and reasoning discussed in relation to federal forms concerning the corporate foundation apply in exactly the same way to trust foundations.