

3.2.1 Charter

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☐ [julie] ready to review

A [charter](#) is a [legal document](#) providing basic information about a [community_of_interest_coi](#): its location, purpose¹⁾, profit status (usually non-profit), governing board (e.g., Board of Directors) composition, and stakeholder (or ownership) structure. Sometimes the Charter is referred to as the articles of incorporation or a certificate of incorporation. In the case of a for-profit corporation, the articles of incorporation must include the number, classes and par values of authorized shares. In the United States, most states require the name and address of the company's [registered_agent](#), as well. [Charters: Creating the Organization](#)

The Col charter is important because when it is filed and approved by a legal entity, such as a secretary of state, it “gives birth” to a new Col as a formal corporation. A Col Charter is not the same as the Col [Bylaws](#); it is a document that builds off the charter and adds things like fundamental governing rules, board meeting schedules, conditions of membership, etc. ²⁾.

Note:

1. Charter, as described in this section, only applies to [Ecosphere Cols](#) that file for incorporation.
2. [Ecosystem Cols](#) and [Domain Cols](#) are also created using a Charter, but these charters are not legal or legally binding documents. Instead they are “subcharters” of and must be approved by their parent Ecosphere using a process defined in the parent Ecosphere's [P&P](#).

Essential Elements of a Charter

- **Name**
- **Address**
- **Statement of Purpose**
- **Profit Status (Usually non-Profit)**
- [registered_agent](#)
- **Agent's Address**
- **Number of Shares Authorized**
- **The Classes and par value of the shares**
- **Roles and Responsibilities**
- ****Directors***

Standards

- The Charter id made specifically for the Col (i.e., [Ecosphere](#)).

Tools

- Smartsheet Project Charter Template, Smartsheet, 21 May 2020, <https://www.smartsheet.com/blog/project-charter-templates-and-guidelines-every-business-need>
- UpBoard, Project Charter Online Tools & Templates – Best Practices, accessed 21 May 2020, <https://upboard.io/project-charter-online-software-tools-templates/>

References

[The Essential Guide to Creating an Effective Team Charter](#)

1)

in the context of a DIDO Col, think of this as another word for “Goal”, “Mission”, or “Vision”

2)

Sources: (a) Investing Answers, Corporate Charter, Accessed 21 March 2020, <https://investinganswers.com/dictionary/c/corporate-charter>; (b) Investopedia, Understanding a Corporate Charter, Accessed 30 May 2020 <https://www.investopedia.com/terms/c/corporatecharter.asp>

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