

## Worksheet 5: Dissolution Plan

Your decisions in the lifespan and donor intent worksheets will inform how you use this worksheet. Donors who end their social impact vehicles during their life or when they die will likely use it as part of their financial and estate planning process. Limited lifespan vehicles will use it to plan the final years of their work. Perpetual vehicles might use it to create a back-up plan if the board can no longer agree on a shared purpose or the vehicle's assets decrease below a level that seems cost-effective to sustain.

Consult with your legal counsel and managers of your social impact vehicle to understand any regulatory restrictions on your dissolution plan and to revise legal, financial, and governance documents as needed.

### Why and How We'll Sunset

**What circumstances should cause the social impact vehicle to dissolve?**

**Who can decide to start the dissolution process, using what decision-making methods?**

*(e.g., the board of directors must have a unanimous vote)*

**Who should oversee the dissolution process and manage the internal and external messaging? Will they be compensated for that work and how?**

**How soon will we let our partners (e.g., grantees or social enterprises) know about our plans? What process and values will show the most respect for them?**

## What We'll Leave Behind

### **If there are philanthropic resources left, how should they be used?**

*(e.g., grant to a specific public charity, endow a scholarship or fellowship at a school, establish a grantmaking fund for a broad purpose such as youth services, or create a new donor-advised fund for grandchildren to use)*

\_\_\_\_\_ % to which organization for which purpose

**Who should oversee distributing those resources, including finding alternate choices if—and only if—the organizations or purposes I describe are no longer around or eligible as charitable recipients?**

**Should the history and impact of the philanthropy be documented for the family's use? If so, what is the preferred method and what resources should be dedicated?**

*(e.g. a family history book, legacy video, or online archive)*

**Should the knowledge we've developed and cumulative impact of our and our partners work be documented and shared with the public? If so, what is the preferred method and what resources should be dedicated?**

*(e.g. publishing a final report or book, or donating archives to a history center)*