

# APPENDIX H. MASTER CLOSING PLAN AND TIMELINE

## ECKERD FAMILY FOUNDATION MASTER CLOSING PLAN AND TIMELINE

Revised 5-17-12

“The Foundation will stop accepting proposals in Dec, 2011, and will end no later than May 1, 2014.”

### Key

- Staff with Board Direction
- Consultant/Contract
- Staff
- Board

TASKS	STATUS
<b>Legal and Accounting Firms selected - Grey Robinson and Pender Newkirk</b>	
<i>Negotiate and prepay for established contract on services basis.</i>	Complete
<b>Nature of Termination - decision made in November 2010</b>	
<b>Grant proposals considered until December 2011</b>	Complete
No proposals considered above \$500,000.	Complete
Grant process for Education, Foster Care and Juvenile Justice Workplans to be considered until June 2012.	Complete
Close-down activities to be conducted by staff/consultants for the next 9-12 months following June 2012 board meeting	In Process
Balance of funds after close-down costs to be distributed to the individual family foundations	In Process
<b>Human Resources</b>	
Closing timeline and operational responsibilities Current employees	Complete
<b>Current employees</b>	
Employee or contract status	
Pensions	Ongoing
Severance	Ongoing
Health, life, disability insurance	Ongoing
<b>Grants Management</b>	
Contracts with grantees for reporting, payments	Complete
<b>Cash Projection and Cash Flow Financial Forecast and Management-ProVise</b>	
Timing of multiyear grants and payments	Complete
Budget for closure expenses, administrative year or transition year expenses	Complete
<b>Operational Closure Tasks and Expenses</b>	
Records retention and storage	In Process
Disposition of equipment, furniture, physical assets, library, supplies - Inventory	In Process
Subscriptions, memberships, leases, bank accounts	In Process
Office to close March 31, 2013	In Process
<b>Accounting</b>	
Tax returns - intermediate and final	In Process
IRS and state requirements	In Process
<b>Legal</b>	
Dissolution or other filings - federal and state	In Process
Directors and officers liability and insurance	In Process
<b>Communication</b>	
To grantees	In Process
To communities	In Process
To colleagues	In Process
Historical document - “Telling the Story”	In Process