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## Charities merge and close

by Tom Gallagher

NCR Today

For years the bylaws of most not-for-profit organizations contained a provision related to dissolution and transfer of assets. Rarely has this provision ever been invoked.

These days, however, it is employed, studied and used as more and more charities fold their tents and/or merge with other charities. Today's Wall Street Journal describes this relatively new phenomenon.

For many boards of directors, casting a vote in favor of closure is not a comfortable role to be in. However, there are hundreds, if not thousands, of charities which should close.

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