

28<sup>th</sup> FIELD ARTILLERY REGIMENT ASSOCIATION

POLICY LETTER #14

LEGACY

Proposed by: Pat Malherek, Legacy Committee Chairperson

Approved by Board of Directors: 28 Sep 2025

President's Signature:

The purpose of this policy letter is to provide guidelines to future Boards of Directors as to when it may be appropriate to dissolve the association and provide the steps necessary for dissolution.

The following are considerations as to when it may be appropriate to dissolve the association:

- a. The association is incorporated as a nonprofit organization in the state of Colorado. Colorado law requires that nonprofit organizations maintain a board of directors of at least three members. If there comes a time when the association cannot recruit three members to be members of the board of directors, then the association should be dissolved.
- b. If the membership in the association declines to a point that it is no longer feasible to remain an active organization.
- c. The association no longer has sufficient funds to remain an active organization.

If the board of directors determines that it is no longer feasible to maintain the association, the president of the board of directors must contact the office of the Colorado Secretary of State to request to unincorporate. This office will provide instructions on the steps required to be performed to unincorporate.

Once the decision to dissolve the association is made, the remaining assets must first be used to pay off all remaining debts and obligations. After all debts and obligations are paid, the remaining assets must be distributed to one or more tax exempt organizations to be used for charitable purposes.

The following are the general steps that need to be taken to unincorporate:

- a. Create a Plan of Dissolution. This document outlines the plan for winding down the association's activities, including a complete inventory of assets and debts, and a plan for distributing remaining assets to one or more qualified charitable organizations.
- b. File Articles of Dissolution. This official document notifies the state of the association's plans to dissolve. This document is filed with the Colorado Secretary of State.
- c. Settle Debts and Obligations: The association must pay off all debts and obligations before distributing any remaining assets. This includes unpaid taxes and amount owed to vendors.
- d. Transfer Remaining Assets: After all debts and obligations are settled, the remaining assets must be distributed to one or more tax exempt organizations. This distribution is subject to government oversight to ensure the funds are used for charitable purposes.
- e. Follow State Regulations: Consult with the Colorado Secretary of State to ensure compliance with their procedures and regulations. The dissolution process ensures that the value accumulated by the association continues to serve the public good, protecting the assets dedicated to charitable purposes.
- f. Contact the Army Historical Society to determine the disposition of the battalion colors. The battalion colors are currently on loan from the Anniston Army Depot.

The choice of charitable organizations to donate the remaining assets of the association will be at the discretion of the board of directors at the time of dissolution. Suggestions include organizations which serve veterans and first responders such as Tunnels to Towers, Wounded Warriors Project, and Disabled American Veterans.