



To: Kaukauna Public Library Board of Trustees  
From: Library Director Ashley Thiem-Menning  
Date: 10/20/2022  
Re: Friends/Foundation Merger

At this time both organizations have voted to merge in January 2023. The organization and EIN retained will be Friends of the Kaukauna Public Library. This was selected because the Friends have a better success rate with grants given their specific charitable IRS code. Endowment funds will be created under the Friends to ensure that sustainable funding is a priority for the organization, which is how the Foundation legacy will remain.

At the meeting next month, I will have a Memorandum of Understanding that will need to be signed and approved. The document is essentially an agreement between the two organizations, our Board and the Friends, of the roles and responsibilities of each party.

When we file 2022 tax returns there is an option for the Foundation to note that this will be their final tax return, which is essentially notification to the IRS that they are no longer an organized group.

There are some additional documents that still need to be signed between the Friends and Foundation prior to yearend. After that, we will need to consolidate the finances, records, and donation information.

For the first year, we will have co-Presidents in place, one from each organization, until we can transition to one officer in each role.

