

## NEWS

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### Andrea and Charles Bronfman Philanthropies Announces Plans for Closing in 2016

The Andrea and Charles Bronfman Philanthropies has announced the steps it has taken and will continue to take as it prepares to close in 2016.

In 2001, Charles Bronfman and his wife, Andrea — who passed away in 2006 — chose 2016 as the year by which ACBP would, as Charles Bronfman and ACBP president Jeffrey Solomon write in an [open letter](#) on the foundation's Web site, "accomplish the goal of ensuring that the missions of the organizations that ACBP has incubated would continue."

"There has been little written about the dynamics, challenges, and choices that need to be addressed [when a foundation sunsets]," write Bronfman and Solomon in the letter. "[F]or those reasons, we will transparently document our process as it unfolds. We will also take responsibility for stimulating a wider and deeper conversation among donors and professionals in the philanthropic community about the philosophic, strategic, and day-to-day considerations that are involved, and our learning and experiences along the way."

Bronfman and Solomon go on to say that they have discussed ACBP's transition plans with grantees, including the support that will be available to them during the process, and that the foundation will continue to provide them with advice and back-office assistance on a regular basis. In addition, the foundation has retained [Cambridge Leadership Associates](#) and other outside advisors to help ensure that the missions of the incubated organizations will be preserved going forward; that the organizations will be in a position to not only survive but thrive; and that the people involved will be treated with sensitivity throughout the transition.

"As with any good investment, there is a time to invest and a time to exit," Bronfman and Solomon write. "The next generation of philanthropists and board leaders will be tomorrow's investors. They will lead to new heights. Where missions have been completed, they and we will raise our collective glasses and toast the achievements."

*"An Open Letter From Charles Bronfman and Jeffrey Solomon."* Andrea and Charles Bronfman Philanthropies Web Site 6/30/11.

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