

# Corporate Dissolution



Policy #	BRD-17	Date Created	September 2014
Authority	BOARD	Date of Last Review	November 2018

## **POLICY**

Corporate dissolution shall comply with existing legislation and with CRCHC letters patent. All efforts will be made to ensure a transition process for client care is communicated and in place.

### PROCEDURE

#### **1. Authorization**

Authorization for dissolution of the Corporation must be in the form of a special resolution of the members of the Corporation passed at a meeting of the members, or as otherwise authorized.

#### **2. Procedure**

Any dissolution of the Corporation shall follow all applicable legislation, relevant processes, and the Corporation's By-law(s) and where there is any conflict then the applicable legislation shall prevail.

#### **3. Insurce**

Sufficient funds shall be set aside for liability insurance to protect the Corporation's staff and Board members.

#### **4. Employees**

The Corporation will notify all staff of employment termination, due to dissolution, at the earliest possible date following authorization. The Corporation will terminate employment upon provision of the statutory minimum payments provided by the Employment Standards Act, or successor legislation. The Corporation may, at the Board's discretion and pursuant to legal advice, provide additional severance and/or training assistance to terminated employees.

#### **5. Clients**

All Clients of the Corporation will be notified at the earliest possible date following authorization of the date services will end. To the best of the Corporation's ability, clients will be provided assistance to seek alternative sources of care.

## **Resources**

<http://www.cra-arc.gc.ca/tx/bsnss/tpcs/lf-vnts/clsccts-eng.html>  
[http://www.sse.gov.on.ca/mcs/en/Pages/Not\\_For\\_Profit.aspx](http://www.sse.gov.on.ca/mcs/en/Pages/Not_For_Profit.aspx)