

**PLAN OF DISTRIBUTION OF ASSETS AND DISSOLUTION,**  
**OF THE**  
**SOCIETY FOR PERSONALITY ASSESSMENT (“SPA”)**  
**(a New Jersey nonprofit, 501(c)(6) corporation)**  
**and**  
**APPROVAL OF THE ARTICLES OF AMENDMENT OF THE SPA FOUNDATION**

- A. The Society for Personality Assessment (“SPA”) is a New Jersey nonprofit corporation with 501(c)(6), trade association status.
- B. SPA is the sole voting member of the Society for Personality Assessment Foundation (the “SPA FOUNDATION”) a Virginia, 501(c)(3) charitable and educational corporation.
- C. The SPA Articles of Incorporation and Bylaws permit the distribution of assets to its member, the 501(c)(3) SPA FOUNDATION.
- D. The SPA assets are not subject to restrictions requiring them to be returned, transferred or conveyed upon dissolution of the corporation.
- E. Substantially all of the SPA assets are to be transferred to its member, the SPA FOUNDATION, with SPA retaining assets determined by the SPA Board to be sufficient to fulfill payment, discharge, and fulfillment of all of its liabilities, costs, and obligations.
- F. As part of this Plan, the attached SPA FOUNDATION [Articles of Amendment](#) will be revised to enable the SPA members to become members of the SPA FOUNDATION, and the SPA FOUNDATION will revise its Bylaws [[link](#)] to provide SPA members, membership rights and status with the SPA FOUNDATION comparable to those they hold as SPA members.
- G. To enable continued oversight of the SPA funds following the transfer of assets, the current SPA Board of Directors is being offered positions on the SPA FOUNDATION’s Board of Trustees.
- H. In addition to the powers conferred by statute, the SPA Board of Directors is hereby empowered to determine the timing for filing of Articles of Dissolution for the dissolution of SPA.
- I. The SPA Board of Directors is empowered to take whatever additional actions are necessary to handle the asset transfer and subsequent dissolution of SPA.

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