**LEGACY ADVISORY BOARD**

**MEMORANDUM OF UNDERSTANDING**

This memorandum is executed by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

RECITIALS

1. The parties are members of a peer group organized and operated by ConnectWise d/b/a EVOLVE Peer Groups.
2. It is the desire and intent of the parties to jointly and collaboratively consult with each other for the purpose of providing assistance to each other’s legal successors in the event one of the parties suffers some type of disaster or catastrophe which renders them unable to run their business (hereinafter referred to as an “Event”).
3. The parties through this memorandum are forming what is hereinafter referred to as a Legacy Advisory Board. It is expected that the Legacy Advisory Board will provide advice, guidance, leadership, and personal involvement intended to assist in the execution of each party’s and their respective successor’s desired course of action following any Event.

In consideration of the mutual promises set forth herein t is agreed as follows:

1. **Memberships and Affiliations**. I acknowledge that I am a member in good standing of an EVOLVE Peer Group. The terms and conditions of the EVOLVE Member Agreement previously executed by me and my company are incorporated herein by this reference. All parties shall participate in good faith in the Hands That Give program for the entire time this memorandum is in effect.

2. **Required Visits.** Each party shall visit one other company per year on a rotating basis. This shall include spending two days and one night working with the visited party to maintain familiarity with the company operations and key personnel. All travel and related expenses will be the responsibility of the travelling member.

3. **Life Insurance.** Each individual party shall obtain and maintain a life insurance policy on his life with his company named as owner and beneficiary (key man insurance) or, in lieu of such insurance, shall retain an equivalent amount of available cash reserves in an amount equal to 50% of the company’s total expenses from the previous year

**4. Term and Cancellation.** The term of this memorandum shall be one year and shall automatically renew on an annual basis until a party elects to no longer participate in the Legacy Advisory Board or no longer complies with paragraph 1 herein. Any party may cancel their participation in this memorandum with 90 days advance notice to all other parties.

**5. Limited Liability.** In no event shall any party to this agreement be liable to any other party for incidental, special, indirect or consequential damages of any kind or nature whatsoever suffered by that other party, including, without limitation, damages for loss of profits, loss of information, business interruption, or loss of privacy and in no event shall the aggregate amount of any such damages suffered by a party to this agreement, whether caused by another party to this agreement or not, create any liability, award of damages, or financial obligation of any kind on the part of any other party to the agreement.

**6. Required Documentation.** All parties shall create and maintain (reviewed at least quarterly) all of the following documents:

* 1. Business Continuity Plan
	2. Exit Planning Guide
	3. Personal Disaster Recovery Plan
	4. Technology Questionnaire
	5. Facility Profile
	6. Functions and Backups
	7. Internet and Email Information Sheet
	8. Password document containing all passwords known to the member
	9. Legacy, Leadership, Business and Life plan in accordance with standards established by HTG

7. **Post-Event Process.** In the event a party , his/her heirs trustee, executor or other fiduciary (hereinafter “Fiduciary”) declares an Event, all other parties shall, as soon as possible, convene via teleconference to confer with each other and with the Fiduciary regarding a plan of action consistent with the published or declared wishes of the party or Fiduciary.

8. **Notices.** All notices, requests and other communications to the parties must be in writing and will be deemed to have been duly given only if delivered personally, by email, or by mail (first class postage prepaid) to the parties at the current business address.

**9. Counterparts.** This memorandum may be executed in writing or electronically, or in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Signed on the \_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Individually

AND

ABC Company

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, President