



REID AND RIEGE, P.C.

COUNSELLORS AT LAW

Nonprofit Organizations

Attorneys in the Nonprofit Organizations Practice Area at Reid and Riege handle a wide variety of tax, corporate, fiduciary, endowment, financial, employment, insurance and regulatory issues for many types of nonprofit/tax-exempt organizations and their directors and officers.

Publications and Teaching

The firm has published a quarterly newsletter entitled the *Nonprofit Organization Report* since 2000. The newsletter is currently circulated to over 6,000 readers nationwide. These newsletters are available on the firm's website, www.rrlawpc.com. Persons interested in being placed on the mailing list should contact the firm's Marketing Manager, Ms. Carrie L. Samperi, at csamperi@rrlawpc.com. In addition to the newsletter, members of the Practice Area regularly speak to industry and professional groups in Connecticut and in national venues in cities as varied as Chicago and Washington, D.C.

Cutting Edge Projects

Given the extensive corporate and tax law background of the attorneys in the Practice Area, we are well suited for activities such as, and have completed, several nonprofit to for-profit hospital, nursing home and social welfare organization conversions, as well as hospital system and social service agency insolvency/bankruptcy workouts. Some of the other "cutting edge" activities we have been involved with include: nonprofit/for-profit joint ventures; the use of single member "disregarded entity" limited liability companies; and low profit limited liability companies (L3C's).

We have extensive experience with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), and consulted with the Financial Standards Accounting Board with respect to its response to UPMIFA under Generally Accepted Accounting Principles (GAAP) - specifically FAS 117-1. We have advised many boards about UPMIFA implementation, and have taught courses on the topic in Connecticut, Chicago and Washington, D.C.

In today's rapidly changing legal environment, new and existing nonprofit organizations need the advice and counsel of lawyers fully experienced with IRS regulations and the state and federal laws that govern the operation of charities and other nonprofits.



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