

Summary of Agreements (Term Sheet)
Acquisition of the Washington Society for Association Excellence by Associations West
Submitted for Approval 12.01.25

1. Purpose and Intent

This term sheet outlines the principal terms and mutual understanding regarding the proposed **dissolution of the Washington Society for Association Excellence (WSAE)** and the **acquisition of all its assets, programs, and member relationships** to **Associations West (AW)**.

The purpose is to ensure a smooth and transparent process that honors WSAE's history, expands value for its members, and strengthens the broader community of association professionals in the west.

2. Parties

- a. **The California Society of Association Executives (DBA Associations West)** – a California nonprofit corporation.
- b. **The Washington Society of Association Executives (DBA The Washington Society for Association Excellence)** – a Washington nonprofit corporation.

3. Structure of the Transaction

- a. WSAE intends to **dissolve** as a legal entity following member and board approval in accordance with its bylaws and Washington nonprofit law. The dissolution will take effect on February 28, 2026, after all of its liabilities have been satisfied and all of its assets have been transferred to Associations West.
- b. Prior to dissolution, WSAE will **transfer identified assets** (See Exhibit A - Asset Transfer Schedule) and may **assign or recommend continuity of member engagement** to Associations West.
- c. Associations West will **not assume WSAE's legal liabilities** other than those expressly identified in the final acquisition documents."
- d. The parties agree to collaborate on a **transition plan** to support members, sponsors, and partners.

4. Governance.

- a. Board of Directors.
 - i. New Board Seat Added. AW added a new director position in September 2025, in anticipation of this acquisition. There are now 13 total board positions.
 - ii. Board applications. AW has created a special application window for WSAE members to apply to the AW Board (January).
 - iii. Board term. The term for the new position will begin July 1, 2026, and will be for two years.

- b. Board meeting attendance. As a commitment to greater transparency, all Regional Council and Committee leaders (Chairs and Vice Chairs) are invited and welcome to attend Board meetings, including those leaders from Washington.
- c. Leadership Development Committee.
 - i. The Leadership Development Committee (LDC) is charged with reviewing and recommending candidates for election to the Board.
 - ii. Upon approval of the acquisition, a WSAE member will serve on the LDC in support of the review and recommendation of candidates. In addition, upon finalization of the acquisition March 1, it is the intent that this person will continue serving on the LDC as an AW member through June 30th, 2026 (all LDC terms are one year and end June 30th each year).

5. Washington Regional Council.

- a. Within AW, a Washington Regional Council will be formed, comprised of members from Washington. The Washington Regional Council members will begin service on March 1, 2026. In addition, there will be an open application process in April, a full volunteer orientation in June, and service for additional members that will begin on July 1.
- b. [Regional Councils](#) are a vital part of AW's structure. They are primarily responsible for supporting local events and building local member engagement and relationships.

6. Supporting Washington Culture and Identity. AW deeply understands the importance of being flexible to meet local members' needs and traditions. We are committed to supporting members in Washington through adaptive leadership. The following are provided as examples:

- a. The Washington Regional Council. To ensure Washington's culture and member experience remain strong, AW is committed to adapting the Washington Regional Council's roles and responsibilities as needed to best serve the Washington community.
- b. Regional Events. Washington members can expect an increase in the number of education and networking events in 2026 compared to past years (please see item #9, Regional Event Programming, for details).
- c. Continuation of local awards and recognition. The Washington Regional Council will have the ability to continue its tradition of giving awards and recognition to members locally.

- ## **7. Industry Partners.** Industry Partner members are individuals employed by convention and visitors bureaus or other organizations that are engaged in the supplying of goods and/or services to professional, trade or philanthropic organizations.
- a. Industry Partner members have full voting rights in Associations West and can hold elected office to serve as Directors and Officers.

- b. Regional sponsorship opportunities. AW will provide customized sponsorship and marketing opportunities both within Washington specifically as well as association wide. We expect this to be an important ingredient for our Industry Partner members in Washington.
 - c. Note: Approximately 25% of AW members can hold meetings outside of their headquarter state.
8. **Membership Transition.** WSAE members in good standing at the time of dissolution (February 28th) will automatically become members of AW for the period of March 1 through June 30th, 2026, with no additional membership dues required during this period (note: AW and WSAE use the same membership period that ends June 30th each year).

9. **Use of WSAE Financial Net Assets–Dues, Programs, and Reserves (Distribution of Assets).** The acquisition agreement includes the following uses of WSAE's remaining assets (all figures below are estimates).

Background: It is estimated that WSAE will have approximately \$80,000 in net assets at the conclusion of the acquisition process. When the funds are transferred to AW, they are targeted to be used as follows:

- a. Dues (up to \$25,000). The net assets will be used to transition dues to “catch up” to the same level as AW dues over three years. Note: AW’s current dues are about 23% higher than those of WSAE (first-person rate).
 - Year 1 (2026/27)–Dues amounts will remain the same in 2026/27 as the 2025/26 membership year–no increase.
 - Year 2 (2027/28)–Dues will increase to partially catch up to AW dues (approx. 50% of the difference).
 - Year 3 (2028/29)–Dues will increase to the same level for all AW members (based on member type).
- b. Events (Up to \$25,000)
 - \$100 event credit. All Association Professional members in Washington will be given a \$100 credit that can be applied to any AW event the member chooses beginning March 1, 2026, and ending June 30th, 2027 (the credit will expire at that time).
 - The person must be a member in good standing at the time when the credit is used (between March 1, 2026 and June 30, 2027). Additional net assets from this pool will be used to support local education, such as bringing in high-level speakers or keeping costs low in order to maintain registration fees at or near past WSAE event rates.
- c. Reserves (\$30,000). The remaining net assets will be dedicated as reserves and combined with AW’s current reserves, supporting the long-term viability of the organization.

- d. The AW Board will receive a report on the allocation of WSAE net assets no later than June 30, 2027.

10. **Regional Event Programming.** In addition to the variety of current programs already offered by Associations West, below is a summary of in-person programming AW (and WSAE) expect to deliver in Washington in 2026.

***2026 Washington Education and Event Program Outline –Six In Person Programs**

- One conference-style event (approx. two days)
- One Regional Summit (full day, multiple sessions)
- Two - Art of Association Management programs (topical workshops)
- Two - Social Connection events (e.g., lunch-n-learn, evening reception, volunteer day of giving, etc.)

*** Approximate Program Timeline (six programs –all in person)**

- Monday, February 23, 2026 - Art of Association Management (WSAE-produced)
- Friday, March 13, 2026 - Regional Summit, Skamania Lodge in Stevenson, WA. It is planning on a full-day event.
- May 2026 - Education Workshop
- August 2026 - Social
- October 2026 - Conference-style event (approx. two days)
- November 2026 - Social

* The program outline is AWS's best estimate for programs that will be produced in Washington in 2026. We expect to research and better understand the Washington members' needs next year before making planning commitments for 2027.

11. AW Staffing Capacity.

- a. AW Staff. Associations West staffing has increased by about 25% in the last two years (currently five full-time and four part-time).
- b. Staffing will continue to expand because of the acquisition—additional capacity will be added with the intention of hiring (or contracting) an additional person (or firm). The preponderance of the time for this newest position will be dedicated to serving the Washington region. In addition, current AW staff will provide substantial additional support to the Washington Region.

12. Timeline

- December 8: The WSAE Board votes on the acquisition
- December 15: WSAE members vote on acquisition
- December 16: AW Board Votes on acquisition
- February: transfer of assets, administrative wind-down in accordance with legal requirements.

- February 28: WSAE dissolves. Articles of Dissolution are filed with the Washington Secretary of State.
- March 1: Integration takes effect. All WSAE members automatically become AW members. AW registers as a foreign corporation in Washington state, as necessary.

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Exhibit A - Asset Transfer Schedule

Acquisition of the Washington Society for Association Excellence and Associations West

It is the intent of this acquisition to transfer any and all assets owned by Washington Society for Association Excellence to Associations West. The transfer of assets includes, but is not limited to, the following:

- All cash, investments and financial instruments owned by WSAE
- Bank accounts or other accounts holding said cash, investments and financial instruments.
- Domain www.wsaenet.org and all content included in associated web pages.
- Legal documents, such as contracts and agreements with other parties
- Technological assets (all related software and hardware, etc.)
- Intellectual property (including copyright or trademark)
- All contact information and records related to WSAE members, potential members and interested parties
- Financial and accounting records and documents (budgets, 990 returns, audits, etc.)
- Programs and services created or managed by WSAE (such as publications)