



Volunteer Attorney Accomplishment for Internal and External News



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| Date: | March 5, 2021 |
| Name of Attorneys: | Jennifer L. Franklin, Heather Lee, and Richard Zhang |
| Name of Firm: | Simpson Thacher & Bartlett LLP |
| Client Served: | Impact 100 NYC |
| Accomplishment: | Despite the COVID-19 pandemic, quickly and successfully guided Impact 100 NYC through the tax-exemption process to its initial fundraising cycle and its first grant review process. |

Specific Case Highlights:

Incorporated in December 2019, Impact 100 NYC works to provide grants to nonprofits within the five boroughs of New York City, and unite women to improve lives through philanthropy. Members donate at least \$1,000 each and are invited to submit nominations for grants. Over the course of several months, Impact members interview the potential grantees; ultimately the finalists make presentations to all Impact members, who then vote on the final awardee. Depending on the number of members, grants will be made in increments of \$100,000.

In early March 2020, just before the COVID-19 shutdown, Impact 100 NYC requested assistance with the tax-exemption process and preparation of its bylaws, conflict of interest policy, and annual conflict disclosure statement.

Jennifer L. Franklin, Heather Lee, and Richard Zhang of Simpson Thacher & Bartlett LLP volunteered to help the organization and spent hours educating the Impact founders on corporate governance, including best practices for Board meetings and recommended policies and procedures to address conflicts of interest, document retention and whistleblower reports, and the steps for applying for tax-exempt status at both the federal and New York State levels. Impact 100 NYC was granted federal tax-exempt status in August 2020. That allowed Impact 100 NYC to move forward with its grant process, receiving applications from many different types of nonprofits located in all five boroughs. Committees of Impact members will review the full proposals and narrow the field and the first grant will be awarded in May 2021.

Impact's founding Board member Mindy Wigutow, said, "Jennifer, Heather, and Richard made us a priority at a time when the pandemic was raging and they presumably had a lot of other things going on in their lives. They held our hand with the new filing system (it worked on the first time!), walked us through all of the different forms and what they meant, and educated us on our obligations once we were up and running. When we embarked on this process, we were told it could take six or nine months, possibly longer, to get our approval. But it didn't. They pushed forward, stayed on top of us, and made it happen. Which, in turn, has enabled us to make it happen. We're thrilled to share that Impact 100 NYC has just closed its first fundraising cycle and has now turned its efforts towards its first grant review process. We are privileged to have amazing applicants and are humbled by the enormous need in our city. Many things could have derailed our launch but didn't. Simpson Thacher was our guardrail when we needed them most and for that we're indebted to them."

About Lawyers Alliance: [Lawyers Alliance for New York](https://www.lawyersalliance.org/) is the leading provider of business and transactional legal services for nonprofit organizations and social enterprises that are improving the quality of life in New York City neighborhoods. By connecting lawyers, nonprofits, and communities, Lawyers Alliance for New York helps organizations to provide housing, stimulate economic opportunity, improve urban health and education, promote community arts, and operate and advocate for vital programs that benefit low-income New Yorkers of all ages. During the past year, staff attorneys at Lawyers Alliance worked with more than 2,000 volunteer attorneys to represent approximately 700 nonprofit clients on nearly 1,400 matters.

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