

Creating a Family Council

A Guide for Affluent Families Designing a Living Legacy

By Angelina Carleton | Design Your Legacy®

Wealth Is Easy. Continuity Takes Design.

This guide helps affluent families — founders, entrepreneurs, and inheritors — create a Family Council that transforms wealth into a multi-generational legacy. A Family Council isn't bureaucracy; it's the family's most valuable infrastructure — the space where communication becomes continuity.

“When communication breaks, wealth dissolves. When dialogue deepens, legacy endures.”

1. The Purpose of a Family Council

A Family Council is the family's internal governance mechanism — a forum for shared decision-making, planning, and values transmission. It ensures that as wealth expands, communication expands with it. It's the family's 'board of continuity' — a bridge between generations.

2. Who Should Serve

Blend representation with competence: senior and next-generation members, plus a rotating or neutral advisor. Each serves a 2–3 year term. Choose members for commitment and emotional maturity, not title or wealth.

3. Core Responsibilities

- Facilitate communication across generations.
- Oversee philanthropy, education, and family retreats.
- Maintain the Family Charter and long-term vision.
- Prevent conflicts through open dialogue and mediation.

4. How to Structure It

Define your mandate, choose the format, establish committees, and appoint a chairperson. Decisions are made by consensus or 70% majority. Meet quarterly and hold an annual Legacy Summit.

5. The ROI of a Family Council

Return Type	Outcome
Financial ROI	Fewer disputes, aligned investments, and reduced succession costs.
Emotional ROI	Stronger family unity, trust, and mental well-being.
Social ROI	Coordinated philanthropy and reputational longevity.

Time ROI	Faster, clearer decision-making across generations.
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Appendix: Family Council Charter Template

Use this template to draft your own Family Council Charter. Customize it to reflect your family's mission, membership, and values.

I. Mission Statement

“Our Family Council exists to preserve unity, foster education, and ensure responsible stewardship of our family's values and capital across generations.”

II. Composition

Include senior generation, next-generation, branch representatives, and a neutral advisor or facilitator.

III. Responsibilities

1. Facilitate communication and education.
2. Organize meetings and retreats.
3. Oversee philanthropy and ethics.
4. Review the Family Charter regularly.

IV. Decision-Making

Consensus preferred; if not, use a 70% supermajority vote. Document all outcomes.

V. Signatures

Each family member affirms their commitment to uphold the Charter in spirit and practice.

“Wealth is what we build. Legacy is how we build it together.” — Angelina Carleton