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Thanking outgoing board members through a letter

Dear (Name of Outgoing Board Member),

(Business Name),

As a board member, you provided valuable advice and assistance, in enabling this venture to succeed. It's owing to your hard work that we have found success and experienced growth. Even though you are leaving the board, your hard work and contribution will never be forgotten. Thank you for everything you have done, and for all the hours you've put into finding success for this organization. We are all indebted to you for your contributions, and hope you continue to find success in the future.

Yours Truly,

(Your Name)

(Department and Designation)