Dear Applicant:

We are pleased to inform you that upon review of your application for tax-exempt status we have determined that you are exempt from Federal income tax under section 501(c)(4) of the Internal Revenue Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Please see enclosed Information for Organizations Exempt Under Sections Other Than 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

Sincerely,

Robert Choi
Director, Exempt Organizations
Rulings and Agreements

Enclosure: Information for Organizations Exempt Under Sections Other Than 501(c)(3)
Application for Recognition of Exemption
Under Section 501(a)

Read the instructions for each Part carefully. A User Fee must be attached to this application.
If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to the organization.

Complete the Procedural Checklist on page 6 of the instructions.

Part I. Identification of Applicant (Must be completed by all applicants. Also complete appropriate schedule.)
Submit only the schedule that applies to your organization. Do not submit blank schedules.

Check the appropriate box below to indicate the section under which the organization is applying:

a. Section 501(c)(2)—Title holding corporations (Schedule A, page 7)
b. Section 501(c)(3)—Civic leagues, social welfare organizations (including certain war veterans’ organizations), or local associations of employees (Schedule B, page 8)
c. Section 501(c)(4)—Labor, agricultural, or horticultural organizations (Schedule C, page 9)
d. Section 501(c)(6)—Business leagues, chambers of commerce, etc. (Schedule C, page 9)
e. Section 501(c)(7)—Social clubs (Schedule D, page 11)
f. Section 501(c)(8)—Fraternal benefit societies, etc., providing life, sick, accident, or other benefits to members (Schedule E, page 13)
g. Section 501(c)(9)—Private foundations (Schedule F, page 14)
h. Section 501(c)(10)—Domestic fraternal societies, orders, etc., not providing life, sick, accident, or other benefits (Schedule E, page 13)
i. Section 501(c)(12)—Benevolent life insurance associations, mutual burial or irrigation companies, mutual or cooperative telephone companies, or like organizations (Schedule G, page 16)
j. Section 501(c)(13)—Cemeteries, crematories, and like corporations (Schedule H, page 16)
k. Section 501(c)(15)—Mutual insurance companies or associations, other than life or marine (Schedule I, page 17)
l. Section 501(c)(16)—Trusts providing for the payment of supplemental unemployment compensation benefits (Parts I through IV and Schedule J, page 18)
m. Section 501(c)(19)—A political organization, auxiliary, etc. of, or past or present members of, the Armed Forces of the United States (Schedule K, page 19)
n. Section 501(c)(25)—Title holding corporations or trusts (Schedule A, page 7)

1a. Full name of organization (as shown in organizing document)

1b. c/o Name (if applicable)

1c. Address (number and street) Room/Suite
734 15th Street, NW Suite 600

1d. City, town or post office, state, and ZIP + 4 If you have a foreign address, see Specific Instructions for Part I, page 2.
Washington, DC 20005

1e. Website address

1f. 4 Month the annual accounting period ends

1g. N/A

2. Employer identification number (EIN) (If none, see Specific Instructions on page 2)

3. Name and telephone number of person to be contacted if additional information is needed

26-4466735

6. Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? □ Yes □ No

7. Has the organization filed Federal income tax returns or exempt organization information returns?

If "Yes," state the form numbers, years filed, and Internal Revenue office where filed.

1. Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? □ Yes □ No

8. Check the box for the type of organization. ATTACH A CONFORMED COPY OF THE CORRESPONDING ORGANIZING DOCUMENTS TO THE APPLICATION BEFORE MAILING.

a. Corporation— Attach a copy of the Articles of Incorporation (including amendments and restatements) showing approval by the appropriate state official; also attach a copy of the bylaws.

b. Trust— Attach a copy of the Trust indenture or Agreement, including all appropriate signatures and dates.

c. Association— Attach a copy of the Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or other evidence that the organization was formed by adoption of the document by more than one person. Also include a copy of the bylaws.

If this is a corporation or an unincorporated association that has not yet adopted bylaws, check here □

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization, and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

Signature

(caption)

Date

For Paperwork Reduction Act Notice, see page 5 of the Instructions.

ISA
Part II. Activities and Operational Information (Must be completed by all applicants)

1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in the organizational document. List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

See attached.

2 List the organization's present and future sources of financial support, beginning with the largest source first.

The Sixteen Thirty Fund (the "Fund") will receive most of its financial support from nonprofit organizations, including 501(c)(4) social welfare organizations, 501(c)(5) unions and 501(c)(3) charities (for 501(c)(3)-appropriate activities), as well as individual donors.
Part II. Activities and Operational Information (continued)

3 Give the following information about the organization's governing body:

<table>
<thead>
<tr>
<th>a Names, addresses, and titles of officers, directors, trustees, etc.</th>
<th>b Annual compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>See attached.</td>
<td></td>
</tr>
</tbody>
</table>

4 If the organization is the outgrowth or continuation of any form of predecessor, state the name of each predecessor, the period during which it was in existence, and the reasons for its termination. Submit copies of all papers by which any transfer of assets was effected. The Fund is not an outgrowth or continuation of any form of predecessor.

5 If the applicant organization is now, or plans to be, connected in any way with any other organization, describe the other organization and explain the relationship (e.g., financial support on a continuing basis; shared facilities or employees; same officers, directors, or trustees). See attached.

6 If the organization has capital stock issued and outstanding, state: (1) class or classes of the stock; (2) number and par value of the shares; (3) consideration for which they were issued; and (4) if any dividends have been paid or whether your organization's bylaws authorize dividend payments on any class of capital stock. Per its Articles of Incorporation, the Fund does not issue any capital stock.

7 State the qualifications necessary for membership in the organization; the classes of membership (with the number of members in each class); and the voting rights and privileges received. If any group or class of persons is required to join, describe the requirement and explain the relationship between those members and members who join voluntarily. Submit copies of any membership solicitation material. Attach sample copies of all types of membership certificates issued. Per its Articles of Incorporation, the Fund does not have any members.

8 Explain how your organization's assets will be distributed on dissolution. Per the Articles of Incorporation, the assets will be distributed for the social welfare purposes of the corporation or to such organization or organizations as shall be deemed to qualify as devoted to the social welfare purposes of the corporation. In no event shall any of the assets be distributed to any member, director or officer, or to any private individual.
Part II. Activities and Operational Information (continued)

9 Has the organization made or does it plan to make any distribution of its property or surplus funds to shareholders or members? □ Yes □ No
If "Yes," state the full details, including: (1) amounts or value; (2) source of funds or property distributed or to be distributed; and (3) basis of and authority for, distribution or planned distribution.

10 Does, or will, any part of your organization's receipts represent payments for services performed or to be performed? □ Yes □ No
If "Yes," state in detail the amount received and the character of the services performed or to be performed.

11 Has the organization made, or does it plan to make, any payments to members or shareholders for services performed or to be performed? □ Yes □ No
If "Yes," state in detail the amount paid, the character of the services, and to whom the payments have been, or will be, made.

12 Does the organization have any arrangement to provide insurance for members, their dependents, or others (including provisions for the payment of sick or death benefits, pensions, or annuities)? □ Yes □ No
If "Yes," describe and explain the arrangement's eligibility rules and attach a sample copy of each plan document and each type of policy issued.

13 Is the organization under the supervisory jurisdiction of any public regulatory body, such as a social welfare agency, etc.? □ Yes □ No
If "Yes," submit copies of all administrative opinions or court decisions regarding this supervision, as well as copies of applications or requests for the opinions or decisions.

14 Does the organization own, lease, or does it plan to lease any property? □ Yes □ No
If "Yes," explain in detail. Include the amount of rent, a description of the property, and any relationship between the applicant organization and the other party. Also, attach a copy of any rental or lease agreement. (If the organization is a party, as a lessee, to multiple leases of rental real property under similar lease agreements, please attach a single representative copy of the leases.)

15 Has the organization spent or does it plan to spend any money attempting to influence the selection, nomination, election, or appointment of any person to any Federal, state, or local public office or to an office in a political organization? □ Yes □ No
If "Yes," explain in detail and list the amounts spent or to be spent in each case.

See attached.

16 Does the organization publish pamphlets, brochures, newsletters, journals, or similar printed material? □ Yes □ No
If "Yes," attach a recent copy of each.
### A. Statement of Revenue and Expenses

<table>
<thead>
<tr>
<th>Revenue</th>
<th>2010</th>
<th>2011</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross dues and assessments of members</td>
<td>2,000,000</td>
<td>2,750,000</td>
<td>3,500,000</td>
</tr>
<tr>
<td>Gross contributions, gifts, etc.</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Gross amounts derived from activities related to the organization's exempt purpose (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Gross assets from unrelated business activities (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Gain from sale of assets, excluding inventory items (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Investment income (see page 3 of the instructions)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other revenue (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total revenue (add lines 1 through 7)</td>
<td>2,000,000.00</td>
<td>2,750,000.00</td>
<td>3,500,000.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2011</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses attributable to activities related to the organization's exempt purposes</td>
<td>900,000</td>
<td>1,350,000</td>
<td>1,650,000</td>
</tr>
<tr>
<td>Expenses attributable to unrelated business activities</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Contributions, gifts, grants, and similar amounts paid (attach schedule)</td>
<td>1,000,000</td>
<td>1,150,000</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Disbursements to or for the benefit of members (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Compensation of officers, directors, and trustees (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other salaries and wages</td>
<td>100,000</td>
<td>200,000</td>
<td>300,000</td>
</tr>
<tr>
<td>Interest</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Occupancy</td>
<td>0</td>
<td>24,000</td>
<td>24,000</td>
</tr>
<tr>
<td>Depreciation and depletion</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other expenses (attach schedule)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total expenses (add lines 9 through 18)</td>
<td>2,000,000.00</td>
<td>2,724,000.00</td>
<td>3,474,000.00</td>
</tr>
</tbody>
</table>

| Excess of revenue over expenses (line 8 minus line 19) | 0.00 | 26,000.00 | 26,000.00 | 52,000.00 |

### B. Balance Sheet (at the end of the period shown)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2020-21</th>
<th>Net</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>1</td>
<td>714,980.00</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>2</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>3</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Bonds and notes receivable (attach schedule)</td>
<td>4</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Corporate stocks (attach schedule)</td>
<td>5</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Mortgage loans (attach schedule)</td>
<td>6</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other investments (attach schedule)</td>
<td>7</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Depreciable and depreciable assets (attach schedule)</td>
<td>8</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>9</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other assets (attach schedule)</td>
<td>10</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>11</td>
<td>714,980.00</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2020-21</th>
<th>Net</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>12</td>
<td>226,717.50</td>
<td></td>
</tr>
<tr>
<td>Contributions, gifts, grants, etc., payable</td>
<td>13</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Mortgages and notes payable (attach schedule)</td>
<td>14</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other liabilities (attach schedule)</td>
<td>15</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td>16</td>
<td>226,717.50</td>
<td></td>
</tr>
</tbody>
</table>

**Fund Balances or Net Assets**

| 17 | Total fund balances or net assets |
| 18 | Total liabilities and fund balances or net assets (add line 16 and line 17) |

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check this box and attach a detailed explanation. □
Schedule B  Organizations Described in Section 501(c)(4) (Civic leagues, social welfare organizations (including posts, councils, etc., of veterans’ organizations not qualifying or applying for exemption under section 501(c)(19)) or local associations of employees.)

1 Has the Internal Revenue Service previously issued a ruling or determination letter recognizing the applicant organization (or any predecessor organization listed in question 4, Part II of the application) to be exempt under section 501(c)(3) and later revoked that recognition of exemption on the basis that the applicant organization (or its predecessor) was carrying on propaganda or otherwise attempting to influence legislation or on the basis that it engaged in political activity? □ Yes □ No

If “Yes,” indicate the earliest tax year for which recognition of exemption under section 501(c)(3) was revoked and the IRS district office that issued the revocation.

2 Does the organization perform or plan to perform (for members; shareholders, or others) services, such as maintaining the common areas of a condominium; buying food or other items on a cooperative basis; or providing recreational facilities or transportation services, job placement, or other similar undertakings? □ Yes □ No

If “Yes,” explain the activities in detail, including income realized and expenses incurred. Also, explain in detail the nature of the benefits to the general public from these activities. (If the answer to this question is explained in Part II of the application (pages 2, 3, and 4), enter the page and line number here.)

3 If the organization is claiming exemption as a homeowners’ association, is access to any property or facilities it owns or maintains restricted in any way? □ Yes □ No

If “Yes,” explain.

4 If the organization is claiming exemption as a local association of employees, state the name and address of each employer whose employees are eligible for membership in the association. If employees of more than one plant or office of the same employer are eligible for membership, give the addresses of each plant or office.

Not applicable.
Part II, Question 1 -- Detailed narrative description of past, present and planned activities

The mission of the Sixteen Thirty Fund (the “Fund”) is to provide education and build a base of grassroots activism and a national movement to demand the advancement of a new agenda on a broad range of issues important to the welfare of Americans including, but not limited to, healthcare, education, fiscal policy, the environment and energy.

The Fund plans to build a grassroots infrastructure to inform and empower Americans to take ownership of our country’s policy direction and demand that our government – at the federal, state and local levels – enact policy reforms to improve the lives of Americans. It will conduct and publicize research regarding a wide range of subjects and promote policies that will drive people to action and provide them with the tools and education necessary to enact these policies. Through its efforts, the Sixteen Thirty Fund will help to achieve the realization of a society that benefits all Americans.

A. EXEMPT PURPOSE

The Sixteen Thirty Fund qualifies as an organization exempt from federal income tax under section 501(c)(4) of the Internal Revenue Code of 1986, as amended (the “Code”). An organization is exempt from taxation under section 501(c)(4) if it is (1) not organized or operated for profit, and (2) it is operated exclusively for the “promotion of social welfare.” An organization is operated for the “promotion of social welfare” if it “primarily engaged in promoting in some way the common good and general welfare of the people of the community,” including “bringing about civic betterments and social improvements.” Here, the Sixteen Thirty Fund seeks to educate and achieve reforms in a broad range of policy areas including, but not limited to, healthcare, education, fiscal policy, the environment and energy – thereby improving not only the lives of individual Americans and their families, but also the social welfare of American communities and the entire nation.

B. DESCRIPTION OF ACTIVITIES

The Sixteen Thirty Fund will engage in a range of activities to ensure the success of innovative policy solutions to address issues facing our country: educational activities designed to create a national environment in which reforms can succeed, by educating Americans about these policies; direct and grassroots lobbying activities designed to introduce and enact

1 Treasury Regulation section (“Treas. Reg. sec.”) 1.501(c)(4)-1(a)(2); see, e.g., Rev. Rul. 78-429 (airport serving rural needs exempt under section 501(c)(4)); Rev. Rul. 67-294 (nonprofit organization providing loans to businesses to encourage them to locate to economically depressed areas exempt under section 501(c)(4)); Rev. Rul. 66-148 (nonprofit organization formed to increase underground water levels exempt under section 501(c)(4)); Rev. Rul. 65-299 (organization formed to provide financial counseling to individuals exempt under section 501(c)(4)); Rev. Rul. 57-297 (corporation organized to rehabilitate unemployed persons over a stated age exempt under 501(c)(4)).
legislation that achieves reforms in these issue areas; and, in limited amounts, political activities designed to support those candidate for public office who share the Sixteen Thirty Fund’s principles and oppose those candidates who hold views contrary to those held by the Fund.²

The Sixteen Thirty Fund’s activities will be focused in three major areas, as will be explained in detail below: (1) public communications and education, (2) public engagement, and (3) research and policy analysis. Each of these activities will contribute to Sixteen Thirty Fund’s exempt purpose of improving the welfare of all Americans through the implementation of reform policies.

Each of the Fund’s three major activities will be conducted by Fund staff in the Washington, D.C. headquarters office, in conjunction with the local staff working nationwide, with some activities being conducted in concert with nonprofit partner organizations at the national, state or local level. The percentage of time that the Fund will devote to each activity will be approximately 33%.

1. Public Communications Program

The Sixteen Thirty Fund will implement a communications plan that fills the American public space with the Fund’s educational and reform message. This communications plan will be built on earned, new, and paid media, and will target local and national news and opinion, the new media of Internet, blogs and text messaging, and paid advertising on the web, television and print. As part of its broad range of communications activities, the Fund may engage in the following activities:

- Produce written material suitable for a wide variety of formats, including letters-to-the-editor, op-eds, blog posts, special reports and PowerPoint presentations.
- Promote national reports and analyses produced by the policy and research team (as described in the “Research and Policy Analysis” section), as well as reports published by other organizations and experts – and getting the authors interviewed on national media programs.
- Track traditional media’s stories on policies of interest to the Fund both in national outlets and in local targeted markets, as well those in the blogosphere and netroots community.
- Develop a rapid response network at the local and national levels to respond to media coverage of the Fund’s policy issues, as well as coverage by opponents to this reform agenda.
- Disseminate our story and messages through community media channels (e.g., church bulletins and student papers) and new media (e.g., blogs and social networking sites).

² As will be described in more detail below, such political activities will never constitute the Fund’s primary activity.
• Develop and execute earned media activities that advance the Fund’s messages.
• Develop a speakers’ bureau and book spokespersons on national radio and television shows, in key regional markets and to varying demographic groups, as well as on speaking tours around the country, as explained in more detail in the “Community Leadership Development” section.
• Produce and distribute non-partisan paid advertising to promote public awareness of these policies, including both educational and lobbying communications.

As a 501(c)(4) organization, the Sixteen Thirty Fund’s section 527 political activity will never be its “primary” purpose. However, within the legal limits, the Fund may engage in activities designed to encourage the election of public officials that will enact legislation that conforms as closely as possible to the Fund’s policy agenda (although it has no current plans to do so). To that end, in the future the Fund may, in legally permissible amounts, engage in a range of activities that support or oppose candidates for public office, including creating advertisements which publicly praise or criticize candidates regarding their views, proposals or past actions on policy issues. The Fund will not engage in express advocacy or other activities that require it to register as a “political action committee” with the Federal Election Committee.

2. Public Engagement Program

The Sixty Thirty Fund will engage in a wide variety of activities to inform and energize Americans regarding policy reform through its Public Engagement Program.

a) Organizational Coalition Building

A historical problem in achieving policy reform on areas such as healthcare, education, fiscal policy, the environment and energy has been the lack of unity among individuals and organizations who support a practical policy agenda to benefit all Americans. The Sixteen Thirty Fund intends to serve as a coalition builder – to encourage these groups to work together toward a shared goal of improving the welfare of Americans.

To realize the Sixteen Thirty Fund’s goal of building a movement for comprehensive reforms, the Fund will work with a wide variety of organizations from multiple sectors with an interest in these policy areas. Potential partners will include a wide range of tax-exempt organizations, including section 501(c)(3) public charities, section 501(c)(4) social welfare organizations, 501(c)(5) unions, as well as section 527 political organizations. The Fund will work with future partners to conduct activities appropriate to the organization’s tax status in support of the Fund’s reform initiatives: (1) public charities will conduct 501(c)(3)-appropriate educational activities, and may also conduct lobbying activities within their individually-determined legal limits; (2) social welfare organizations and unions will conduct educational and lobbying activities, and may also conduct 527 political activities within their individually-determined legal limits; and (3) 527 political organizations will conduct 527 political activities.
As part of its coalition-building initiative, the Sixteen Thirty Fund will conduct a wide variety of outreach activities, such as:

- Recruiting organizations across the United States to work with the Fund on issues the Fund sees as critical to the future of our country. As part of this effort, the Fund will reach out to a wide array of organizations representing numerous constituencies across America: community groups; unions; businesses; faith-based groups; women; communities of color; seniors; advocacy and policy groups; students; and low-income and immigrant communities.

- Work with organizations throughout the country to ensure that the Fund’s activities integrate state and local concerns or concerns of certain populations.

- Provide education to and engage individual supporters of future coalition members to participate in or volunteer at the Fund’s activities or events, join online social networks or otherwise become engaged in the promotion of specific policies.

- Work with future coalition members to conduct joint activities, such as educational panels or rallies to encourage elected officials to take legislative action.

b) Citizen Educators and Activists

The Sixteen Thirty Fund, in conjunction with future partner nonprofit organizations, will educate an army of citizen activists around the country regarding the policies that the Fund supports and why the implementation of such policies is critical for all Americans -- and then train those activists to enlist their neighbors, co-workers, friends and family in the fight. The Fund will activate this base of supporters by combining traditional community organizing with the new modes of online organizing, such as blogs and social networking sites.

The Fund and its partners will educate both supporters and other members of the general public to be effective voices at the local level -- at work, at home, in the community, in the media -- to champion the Fund’s policy agenda. The Fund will train and deploy this growing army of citizen activists to:

- Organize their neighbors, co-workers and communities;
- Build local coalitions;
- Speak to the public through by participating in public forums, rallies, meetings with editorial boards, by telling personal stories, etc.;
- Engage in grassroots and direct lobbying of regarding legislation viewed by the Fund as important; and
- Conduct non-partisan voter registration and GOTV drives around the issue of policy reforms.
c) Community Leadership Development

The Fund will enlist, train and deploy a large number of experts and opinion leaders from an array of fields and communities – consumer and social justice advocates; faith leaders; unions; academics; business; politicians and policymakers; writers, journalists and bloggers; artists, entertainers and celebrities – to influence public opinion and policy on a reform policy agenda.

The Fund will engage in a range of activities to establish, deploy and utilize its network of experts and opinion leaders, which may include the following:

- Provide Individual Leadership Training: The Fund will develop training and presentation materials on these policies, which will be shared nationally through organizing networks, coalitions, and other community, labor, and nonprofit groups. In addition, the Fund will provide ongoing communications and training, to keep leaders apprised of key principles, persisting and emerging issues that need addressing, and prevailing arguments of opponents of change and how to respond to them. In order to keep the opinion leaders informed and engaged, the Fund will disseminate information, conduct trainings on message (what works and what does not), and share opportunities to be heard, via online listservs, emails, phone conversations and special private websites.

- Develop a Web-Based Speakers’ Bureau: The Fund will make experts and opinion leaders available to the media, through a speakers’ bureau which will book spokespersons on national radio and television shows, in key regional markets and to varying demographic groups, as well as on speaking tours around the country.

- Disseminate the Views of the Fund’s Opinion Leaders: The Fund will disseminate the views of opinion leaders, to be sure that they are heard by the public, as well as the media, policymakers, consumer organizations and other influential stakeholders critical to these policy reforms.

d) Grassroots Lobbying and Non-Partisan Civic Engagement

The Sixteen Thirty Fund will organize Americans to educate members of Congress about the importance of specific policies and engage in lobbying regarding legislation that can help our country move closer to the enactment of critical policy reforms. These activities will be non-partisan, communicating with members of Congress across the nation, with the understanding that reform must have the broadest support to be realized. By engaging in these activities, the Fund hopes to persuade our federal legislators to support the enactment of legislation implementing the Fund’s policy proposals.
The Fund’s Congressional education and lobbying efforts will include the following activities:

- Organize visits to members of Congress by the Fund and its supporters regarding legislation and legislative proposals of interest to the Fund.
- Organize email, letter writing and call-in campaigns by constituents concerning these legislation and legislative proposals.
- Issue grassroots alerts to the Fund’s supporters regarding current legislative issues.
- Organize town hall meetings and large forums.
- Facilitate discussions of reforms between members of Congress and their constituents.
- Solicit statements from public officials and prominent opinion leaders throughout the country calling on Congress to pass reforms that conforms to the Fund’s policy positions.
- Work with the Fund’s future nonprofit partner organizations to conduct joint activities to apply pressure to elected officials to promote reforms.

In addition, the Sixteen Thirty Fund will engage in non-partisan voter education and mobilization, including:

- Encourage the Fund’s supporters to ask candidates for public office to provide their proposals regarding various issues.
- Sponsoring or co-sponsoring non-partisan candidates’ forums, where selected policies of interest to the Fund are included as a topic of discussion.
- Circulate candidate questionnaires, as part of an effort to create non-partisan voter guides which address these policies.
- Use key policy issues to motivate citizens to participate non-partisan voter registration and GOTV efforts.

e) 527 Political Activity

The Sixteen Thirty Fund may engage in activities designed to encourage the election of public officials that will enact legislation that conforms as closely as possible to the Fund’s policy principles (although it has no current plans to do so). However, as a 501(c)(4) organization, the Fund’s section 527 political activity will never be its “primary” purpose.

To that end, in the future the Fund may engage in a range of activities that support or oppose candidates for public office, including:

- Request that candidates pledge to support the Fund’s reform proposal if elected.
- Create candidate report cards.
- Publicly praise or criticize candidates regarding their views, proposals or past actions on specific policies, including conducting rallies or making public statements at candidate events.
3. Research and Policy Analysis Program

The Sixteen Thirty Fund will provide objective, non-partisan research and policy analysis on issues of public interest, including policymakers and legislators. Through this research and policy analysis, the Fund seeks to educate and create an energized policy debate in the national, regional, and local media, as well as among members of the general public. An informed public, in addition to heightened media attention, fosters an environment in which reforms are more likely to be successful – as the public better understands new policy solutions, and Congress is more likely to be receptive to pressures for reform.

As part of its research and policy program, the Fund will engage in a wide variety of public education activities. All studies and reports produced by the Fund will be available online at no cost and be widely released to the local and national media. Future activities may include the following:

- Commission and release high-level economic and policy reports by leading scholars and respected experts – and generate national news and coverage of the Fund’s analyses and solutions.
- Build a network of policy experts and policy organizations willing to collaborate on the creation of new data, studies, and reports – and engage the media and/or local coalitions to put forward experts and other opinion leaders who will make our case for reform.
- Survey existing research and popularize it.
- Produce educational materials, talking points, and training materials regarding policies viewed as important by the Fund.
- Perform public opinion research regarding these policies and reforms.
- Create a website where research is aggregated.

Part II, Question 3 – Organization’s Governing Body.

None of the Fund’s officers or directors receives any compensation from the Fund.

<table>
<thead>
<tr>
<th>Name and Title</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eric Kessler, President, Board Chair</td>
<td>734 15th Street, NW, Suite 600</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20005</td>
</tr>
<tr>
<td>Brian Kathman, Director</td>
<td>734 15th Street, NW, Suite 600</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20005</td>
</tr>
<tr>
<td>Molly McUsic, Secretary/Treasurer, Director</td>
<td>734 15th Street, NW, Suite 600</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20005</td>
</tr>
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</table>
Part II, Question 5 – Connection with Other Organizations.

The Organization will enter into an administrative support agreement with Arabella Philanthropic Investment Advisors, Inc. (the “Advisors”), a Virginia Limited Liability Company. Eric Kessler is the Principal and Founder of the Advisors and the Managing Director of its Washington, D.C. office, while Brian Kathman is the Advisors’ Chief Operating Officer. Mr. Kessler serves as the Sixty Thirty Fund’s President and Board Chair, while Mr. Kathman is a Member of the Fund’s Board of Directors. The terms of this administrative support agreement are subject to approval by a majority of disinterested members of the Board of Directors in accordance with the Fund’s Conflict of Interest Policy.

Under this administrative support agreement, the Advisors will provide the Fund with financial management and administrative support services on a per-project basis. Until such time as the Fund has sufficient financial resources to make the operation of its own back office cost-efficient, the Advisors will provide these administrative services on behalf of the Fund. The Fund will reimburse the Advisors for actual costs (based on staff time and out-of-pocket expenses), in addition to an administrative surcharge. The administrative surcharge will be equal to a set percentage of each project’s total cost as determined by mutual agreement of the parties, but shall, in no event, exceed nine percent of the project’s total cost. If the total charged by the Advisors pursuant to the Agreement (i.e., actual costs plus the administrative surcharge) exceeds what the Fund reasonably determines would be considered “reasonable” compensation under section 4958 of the Code, the Agreement provides that the Fund shall not pay the portion of such charges it determines is not attributable to reasonable compensation.

As previously stated, the Fund has adopted a Conflict of Interest Policy and the Agreement was subject to approval by a majority of the Organization’s disinterested Directors pursuant to this Conflict of Interest Policy. Section 5.1 of the Agreement (Application of Service Recipient’s Conflict of Interest Policy) further clarifies that a Director, Officer or Fund employee with a Financial Interest may not exercise powers on behalf of the Fund with respect to the Agreement; this includes the approval of expenses that individually exceed $1000, the power to challenge expenses exceeding $1000 that were not approved in advance, as well as the authority to oversee payments to the Advisors (including the ability to challenge the fees under section 4958 of the Code). The disinterested member of the Board of Directors (Molly McCusic) has determined that Mr. Kessler and Mr. Kathman are “Covered Persons” who have a “Financial

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3 The Administrative Services Agreement will be in substantially the same format as the draft agreement attached as Exhibit 2.

4 The Conflict of Interest Policy is attached as part of the organizational documents included as Exhibit 1.

- 8 -
Interest" in the Advisors, as the Advisors is entering into a transaction with the Fund. Therefore, pursuant to the determination of the disinterested members of the Board of Directors, Mr. Kessler and Mr. Kathman will not have the authority under the Agreement to approve expenses to be paid to the Advisors on behalf of the Fund, challenge the expenses charged by the Advisors to the Fund, or oversee payments from the Fund to the Advisors. Instead, the disinterested members of the Board of Directors alone will give approval to expenses that exceed $1000, have the authority to challenge the Advisors' expenditures, and will also oversee the payments made by the Fund to the Advisors.

Part II, Question 14 - Leasing of Property.

The Sixteen Thirty Fund does not have any current plans to lease property. However, once the Sixteen Thirty Fund is more fully operational, it will consider leasing or subleasing office space, both in Washington, D.C. and in other locations nationwide.

Part II, Question 15 - Political Activities.

As described as part of the response to the Narrative Description of Activities, Part II, Question 1, above, the Sixteen Thirty Fund may engage in activities designed encourage the election of public officials that will enact legislation that conforms as closely as possible to the Fund's policy principles (although it has no current plans to do so). However, as a 501(c)(4) organization, the Fund's section 527 political activity will never be its "primary" purpose.

Part II, Question 16 - Printed Materials.

As part of its planned future activities, Sixteen Thirty Fund will create and distribute printed materials, including research reports and studies, as described above. As the organization is newly incorporated, no such materials have been created or distributed to date.

Part III, Part A. - Statement of Revenue and Expenses.

As the Sixteen Thirty Fund builds internal capacity in its initial years of operation, it will give grants to or work in conjunction with a variety of section 501(c)(4) advocacy organizations and other nonprofit organizations that share the Fund’s reform agenda, for activities appropriate to the Fund’s status as a section 501(c)(4) organization. All grants will be subject to the approval of the Fund’s Board of Directors, and be approved pursuant to its Conflict of Interest Policy. A list of grants as of the date of the application is included below; future grants have yet to be determined and/or finalized by the Fund.

5 The Fund currently has one disinterested Director (Ms. McUsic) and two interested Directors (Mr. Kessler and Mr. Kathman), and, thus, is currently recruiting new Board members, so that disinterested Directors will constitute a majority of the Board of Directors.
### Grantee Organization

<table>
<thead>
<tr>
<th>Grantee Organization</th>
<th>Grant Amount</th>
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<tbody>
<tr>
<td>Americans United for Change</td>
<td>$221,745</td>
</tr>
<tr>
<td>USAAction</td>
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<tr>
<td>Working America</td>
<td>$72,000</td>
</tr>
<tr>
<td>ACORN</td>
<td>$25,000</td>
</tr>
<tr>
<td>Sierra Club</td>
<td>$10,000</td>
</tr>
</tbody>
</table>
GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS

CERTIFICATE

THIS IS TO CERTIFY that all applicable provisions of the District of Columbia NonProfit Corporation Act have been complied with and accordingly, this CERTIFICATE OF INCORPORATION is hereby issued to:

SIXTEEN THIRTY FUND

IN WITNESS WHEREOF I have hereunto set my hand and caused the seal of this office to be affixed as of the 19th day of February, 2009.

LINDA K. ARGO
Director

Business and Professional Licensing Administration

PATRÍCIA E. GRAYES
Superintendent of Corporations
Corporations Division

Adrian M. Fenty
Mayor
ARTICLES OF INCORPORATION
OF
SIXTEEN THIRTY FUND

We, the undersigned natural persons of the age of eighteen years or more, acting as incorporators of the above-named corporation, adopt the following Articles of Incorporation of such corporation pursuant to the District of Columbia Nonprofit Corporation Act.

FIRST: The name of the corporation is the Sixteen Thirty Fund (the "Corporation").

SECOND: The period of the Corporation's duration is perpetual.

THIRD: The purposes for which the Corporation is organized are as follows:

A. To operate exclusively for the purpose of promoting social welfare, including, but not limited to, providing public education on and conducting advocacy regarding progressive policies.

B. To exercise any powers conferred upon corporations formed under the District of Columbia Nonprofit Corporation Act as may be necessary or convenient in order to accomplish the above-described purposes, including, but not limited to, the power to accept donations of money or property, whether real or personal, or any interest therein, wherever situated, or any other thing of value.

FOURTH: The Corporation shall not have members, and shall not issue any capital stock.
FIFTH: Except for the initial Board of Directors, whose names are set forth in these Articles of Incorporation, the Board of Directors shall be chosen in the manner provided in the Bylaws.

SIXTH: Except as provided in these Articles of Incorporation, the internal affairs of the Corporation shall be regulated and determined as provided in the Bylaws.

SEVENTH: At all times, and notwithstanding merger, consolidation, reorganization, termination, dissolution or winding up of the Corporation (voluntary or involuntary or by operation of law), or any other provisions hereof:

A. The Corporation shall not possess or exercise any power or authority, whether expressly, by interpretation or by operation of law, that would pose a substantial risk of preventing it at any time from qualifying and continuing to qualify as an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 (the “Code”), nor shall the Corporation engage directly or indirectly in any activity that would pose a substantial risk of causing the loss of such qualification under section 501(c)(4) of the Code.

B. At no time shall the Corporation engage in any activities that are unlawful under the laws of the United States, the District of Columbia or any other jurisdiction where any of its activities are carried on.

C. No part of the assets or net earnings of the Corporation shall ever be used, nor shall the Corporation ever be organized or operated, for purposes that are not exclusively to promote social welfare within the meaning of section 501(c)(4) of the Code.
D. The Corporation shall never be operated for the primary purpose of carrying on a trade or business for profit.

E. Pursuant to the prohibition contained in section 501(c)(4)(B) of the Code, no part of the earnings, current or accumulated, of the Corporation shall ever inure to the benefit of any private shareholder or individual.

EIGHTH: Upon the termination, dissolution or winding up of the Corporation in any manner or for any reason, voluntary or involuntary, its assets, if any, remaining after the payment or provision for payment of all liabilities of the Corporation shall be distributed to, and only to, one or more organizations having either exclusively charitable, religious, scientific or educational purposes, or the purpose of promoting social welfare.

NINTH: The private property of the officers and directors of the Corporation shall not be subject to payment of debts of the Corporation to any extent whatever.

TENTH: The Corporation shall indemnify any director or officer or former director or officer of the Corporation against expenses actually and necessarily incurred by him or her in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been such a director or officer, except in relation to matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of a duty. The indemnification provided by this Article TENTH shall not be deemed exclusive of any other rights to which such director or officer may be entitled under any bylaw, agreement, vote of the Board of Directors or otherwise. No payment shall be made under this Article
TENTH if such payment would result in any liability for tax under chapter 42 of the Code.

ELEVENTH: All references contained in these Articles of Incorporation to the Internal Revenue Code of 1986, or to the “Code,” shall be deemed to refer to the Internal Revenue Code of 1986 and to the Regulations established pursuant thereto as they now exist or as they may hereafter be amended. Any reference contained in these Articles of Incorporation to a specific section or chapter of the Code shall be deemed to refer to such section or chapter and the Regulations established pursuant thereto as they now exist or as they may hereafter be amended, and to any corresponding provision of any future United States Internal Revenue law and any Regulations established pursuant thereto.

TWELFTH: The address, including street number and zip code, of the initial registered office of the Corporation and the name of its initial registered agent at such address are:

CT Corporation System
1015 15th Street, NW, Ste 1000
Washington, DC 20005

THIRTEENTH: The number of directors constituting the initial Board of Directors of the Corporation is three. The name and address, including street number and zip code, of each of the individuals who are to constitute the initial Board of Directors are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eric Kessler</td>
<td>734 15th Street, NW, Suite 600</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20005</td>
</tr>
<tr>
<td>Brian Kathman</td>
<td>734 15th Street, NW, Suite 600</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20005</td>
</tr>
</tbody>
</table>
Molly MeUsie
734 15th Street, NW, Suite 600
Washington, DC 20005

FOURTEENTH: The name and address, including street number and zip code, of each incorporator are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>James P. Joseph</td>
<td>555 12th Street, NW</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20004</td>
</tr>
<tr>
<td>Bridget M. Weiss</td>
<td>555 12th Street, NW</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20004</td>
</tr>
<tr>
<td>Andras Kosaras</td>
<td>555 12th Street, NW</td>
</tr>
<tr>
<td></td>
<td>Washington, DC 20004</td>
</tr>
</tbody>
</table>

IN WITNESS WHEREOF, we have signed and acknowledged these Articles of Incorporation this 17th day of February, 2009.

James P. Joseph
Bridget M. Weiss
Andras Kosaras
District of Columbia, ss:

1, , a Notary Public, hereby certify that on the day of February, 2009, personally appeared before me James P. Joseph, Bridget M. Weiss and Andras Kosaras, who signed the foregoing document as incorporators and declared that the statements contained therein are true.

My Commission Expires:
BYLAWS

OF

SIXTEEN THIRTY FUND

Article I

Name

The name of the corporation is the Sixteen Thirty Fund (the "Corporation").

Article II

Purpose of the Corporation

The Corporation has been organized to operate exclusively for the purpose of promoting social welfare, including, but not limited to, providing public education on and conducting advocacy regarding progressive policies.

Article III

Offices and Registered Agent

Section 1. Offices. The Corporation shall continuously maintain in the District of Columbia a registered office at such place as may be designated by the Board of Directors or the President. The principal office of the Corporation and such other
offices as it may establish shall be located at such place(s), either within or without the District of Columbia, as may be designated by the Board of Directors.

Section 2. Agent. The Corporation shall maintain continuously within the District of Columbia a registered agent, which agent shall be designated by the Board of Directors or the President.

Section 3. Changes. Any change in the registered office or registered agent of the Corporation shall be accomplished in compliance with the District of Columbia Nonprofit Corporation Act and as provided in these Bylaws.

Article IV

Board of Directors

Section 1. General Powers and Duties. The affairs and property of the Corporation shall be managed, controlled and directed by a Board of Directors. The Board of Directors shall have, and may exercise, any and all powers provided in the Articles of Incorporation or the District of Columbia Nonprofit Corporation Act which are necessary or convenient to carry out the purposes of the Corporation.

Section 2. Composition of the Board of Directors.

A. The number of Directors constituting the Board of Directors shall be fixed by resolution of the Board of Directors, but shall not be less than three nor more than 13.

B. The term of a Director shall be 3 years. The term of a Director shall also expire by his or her death, resignation or removal in accordance with these Bylaws.
C. Any vacancy in the Board of Directors, including a vacancy caused by the expiration of a Director's term or by an increase in the number of Directors comprising the Board of Directors, shall be filled by a majority vote of the remaining Directors in office, even though less than a quorum.

D. A Director may resign at any time by giving notice thereof in writing to the Secretary of the Corporation.

E. A Director may be removed, with or without cause, by a three-quarters vote of the other Directors in office.

F. The Board of Directors, at its first regular meeting, and from time to time thereafter, shall elect, by majority vote, one Director as Chairman of the Board of Directors, and may elect one Director as Vice-Chairman of the Board of Directors, each to serve at the pleasure of the Board of Directors. The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors at which he or she is present, and shall perform such other duties as may be required of him or her by the Board of Directors. The Vice-Chairman of the Board of Directors shall preside, in the absence of the Chairman of the Board of Directors, at meetings of the Board of Directors and shall perform such other duties as may be required of him or her by the Board of Directors.

Section 3. Meetings of the Board of Directors.

A. Regular meetings of the Board of Directors shall be held 2 time(s) each year. Special meetings shall be called at the discretion of the Chairman of the Board of Directors, at the request of one-third of the Directors in office or at the request of the
President. The last regular meeting of the Board of Directors in each fiscal year shall constitute its annual meeting.

B. The time and place of all meetings of the Board of Directors shall be designated by the Chairman of the Board of Directors. The meetings may be held within or without the District of Columbia.

C. At least ten days’ notice shall be given to each Director of a regular meeting of the Board of Directors. A special meeting of the Board of Directors may be held upon notice of at least five days. Notice of a meeting of the Board of Directors shall specify the date, time and place of the meeting, but, except as provided in Article IX of these Bylaws, need not specify the purpose for the meeting or the business to be conducted. Notice must be either delivered personally to each Director, mailed to his or her business address as it appears on the records of the Corporation, sent by facsimile to his or her facsimile number as it appears on the records of the Corporation, or sent by electronic mail to his or her electronic mail address as it appears on the records of the Corporation. If such notice is given by mail, it shall be deemed delivered when deposited in the United States mail properly addressed and with postage prepaid thereon. If such notice is given by facsimile or electronic mail, it shall be deemed delivered upon receipt of confirmation that the transmittal has been successful. Notwithstanding the foregoing, a Director may waive notice of any regular or special meeting of the Board of Directors by written statement filed with the Board of Directors, or by oral statement at any such meeting. Attendance at a meeting of the Board of Directors shall also constitute a waiver of notice, except where a Director states that he or she is attending for the purpose of
objecting to the conduct of business on the ground that the meeting was not lawfully
called or convened.

D. One-third of the number of Directors as fixed pursuant to these Bylaws
shall constitute a quorum for the transaction of business at any meeting of the Board of
Directors.

E. Except as otherwise provided by law, the Articles of Incorporation or these
Bylaws, all matters before the Board of Directors shall be decided by a majority vote of
the Directors present at a meeting at which a quorum exists.

F. Any action required or permitted to be taken at any meeting of the Board of
Directors may be taken without a meeting if the text of the resolution or matter agreed
upon is sent to all the Directors in office and all the Directors in office consent to such
action in writing, setting forth the action taken. Such consent in writing shall have the
same force and effect as a vote of the Board of Directors at a meeting and may be
described as such in any document executed by the Corporation.

G. Any or all Directors may participate in a meeting of the Board of Directors,
or a committee of the Board of Directors, by means of conference telephone or by any
means of communication by which all persons participating in the meeting are able to
hear one another, and such participation shall constitute presence in person at the
meeting.
Article V

Committees

Section 1. Executive Committee. By a majority vote of the Directors in office, the Board of Directors may designate an Executive Committee consisting of at least three Directors, one of whom shall be the Chairman of the Board of Directors, who shall also be Chairman of the Executive Committee. The Board of Directors may designate one or more of the Directors as alternate members of the Executive Committee, who may replace any absent or disqualified member at any meeting of the Committee upon the request of the Chairman of the Board of Directors. Except as otherwise required by law or these Bylaws, the Executive Committee shall have such authority as the Board of Directors shall grant to it for the management of the Corporation, including the power to authorize the seal of the Corporation to be affixed to all papers that may require it. The Executive Committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors when required. Vacancies in the Executive Committee shall be filled by the Board of Directors at a regular or special meeting.

Section 2. Other Committees. The Board of Directors may create other committee(s) consisting of Directors or other persons, which committee(s) shall have such authority as the Board of Directors may by law direct.

Section 3. Attendance by the President. The President shall be entitled to participate in meetings of the Board of Directors, the Executive Committee and all other committees, but shall not be entitled to vote in his or her capacity as President.
Article VI Officers

Section 1. The Officers of the Corporation shall be a President, a Secretary, a Treasurer and such other Officers as may from time to time be deemed advisable by the Board of Directors. Officers shall be chosen by the Board of Directors. Officers may, but need not, be Directors. Any two or more offices may be held by the same individual, except for the offices of President and Secretary.

Section 2. All of the Officers of the Corporation shall hold their offices for such terms, not in excess of three years, as shall be determined from time to time by the Board of Directors, and shall exercise such powers, perform such other duties and receive such compensation as shall be determined from time to time by the Board of Directors.

Section 3. The Officers of the Corporation shall hold office until their successors are chosen and qualified. Any Officer of the Corporation may be removed, with or without cause, at any time by a majority of the Directors in office. Any vacancy occurring in any office of the Corporation may be filled by the Board of Directors.

Section 4. The President, Secretary, Treasurer and such other Officers as may be authorized by the Board of Directors may enter into and execute on behalf of the Corporation contracts, leases, debt obligations and all other forms of agreements or instruments, whether under seal or otherwise, permitted by law, the Articles of Incorporation and these Bylaws, except where such documents are required by law to be otherwise signed and executed, or where the signing and execution thereof shall be exclusively delegated to some other Officer or agent of the Corporation.
Section 5. The duties and powers of the Officers of the Corporation shall be as provided in these Bylaws or as provided pursuant to these Bylaws, or (except to the extent they are inconsistent with these Bylaws or with any provision made pursuant hereto) shall be those customarily exercised by corporate officers holding such offices.

Section 6. The President. The President shall be the chief operating officer of the Corporation and, subject to the control of the Board of Directors, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with any policies and directives approved by the Board of Directors. The President shall have the power to change the registered agent and registered office of the Corporation.

Section 7. The Secretary. The Secretary shall be responsible for keeping an accurate record of the proceedings of all meetings of the Board of Directors, and such other actions of the Corporation as the Board of Directors shall direct. He or she shall give or cause to be given all notices in accordance with these Bylaws or as required by law and, in general, perform all duties customary to the office of secretary. The Secretary shall have custody of the corporate seal of the Corporation, and he or she, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it. When so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board of Directors may give authority to any Officer to affix the seal of the Corporation and to attest the affixing by his or her signature.
Section 8. The Treasurer.

A. The Treasurer shall perform all duties customary to that office, shall have the custody of and be responsible for all corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in the books of the Corporation. He or she shall deposit or cause to be deposited all monies or other valuable effects in the name of the Corporation in such depositories as shall be selected by the Board of Directors.

B. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, or its delegate, taking proper vouchers for such disbursements, and shall render an account of all his or her transactions as Treasurer and of the financial condition of the Corporation to the President and the Board of Directors at its regular meetings or when the Board of Directors so requires.

Article VII

Indemnification

Section 1. The Corporation does hereby indemnify to the maximum extent legally permissible each Director and Officer and former Director and Officer of the Corporation, and each individual who may have served at its request as a director, officer or trustee of another corporation, partnership, joint venture, trust, other enterprise or employee benefit plan, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with or arising out of any threatened, pending or completed claim, action, suit,
proceeding, issue or matter of whatever nature, whether civil, criminal, legislative, administrative or investigative, in which he or she may be involved as a party or otherwise by reason of his or her being or having been such Director, Officer, director, officer or trustee.

Section 2. This indemnification includes amounts paid or incurred in connection with reasonable settlements if made with a view to the curtailment of the costs of litigation.

Section 3. This indemnification includes amounts paid or incurred in connection with acts of negligence, whether liability on the part of such Director, Officer, director, officer or trustee exists as to the Corporation, its Directors, Officers, agents or employees or as to third parties, including creditors.

Section 4. This indemnification also extends to any criminal action, suit, investigation or proceeding, provided that the same shall be dismissed against such Director, Officer, director, officer or trustee or that he or she shall have been found not guilty. Such indemnification likewise extends to a criminal action, suit, investigation or proceeding that is terminated by a plea of nolo contendere, or its equivalent, to a charge of misdemeanor, provided that the conduct complained of on the part of the Director, Officer, director, officer or trustee was done in good faith and with the belief that it was in the best interest of the Corporation and on the reasonable assumption of its legality.

Section 5. No such reimbursement or indemnification shall relate to any expense incurred in connection with any matter as to which such Director, Officer, director, officer or trustee has been adjudged to be liable for gross negligence or
misconduct in the performance of his or her duty to the Corporation, exclusive of issues or matters not related to the conduct on which the judgment was based, unless and only to the extent that the court in which the action or suit was brought shall determine that, despite such adjudication of liability and in view of all the circumstances of the case, such Director, Officer, director, officer or trustee is fairly and reasonably entitled to indemnification for those expenses that the court shall deem proper.

Section 6. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights which such Director, Officer, director, officer or trustee may have under any agreement, vote of the Board of Directors or otherwise.

Section 7. No indemnification shall be made under this Article VII if such indemnification would result in any liability for tax under chapter 42 of the Internal Revenue Code of 1986.

Section 8. Every provision of this Article VII is intended to be severable, and, if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of the remainder of this Article VII.

Article VIII

Miscellaneous Provisions

Section 1. Seal. The seal of the Corporation shall be circular in form and shall have inscribed thereon the words "Sixteen Thirty Fund," "District of Columbia" and "Corporate Seal."
Section 2. Checks. All checks, drafts or other orders for the payment of money shall be signed by such Officer or Officers or such other person or persons as the Board of Directors may from time to time designate.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Article IX

Amendments

Section 1. Amendment of Bylaws. These Bylaws may be altered, amended or repealed, or new Bylaws may be adopted, at any meeting of the Board of Directors, by a majority vote of the Directors in office, if at least ten days’ written notice is given of the intention to take such action at such meeting.

Section 2. Amendment of Articles of Incorporation. The Articles of Incorporation may be altered or amended, or new Articles of Incorporation may be adopted, at any meeting of the Board of Directors, by a majority vote of the Directors in office, if at least ten days’ written notice is given of the intention to take such action at such meeting.
SIXTEEN THIRTY FUND
CONFLICT OF INTEREST POLICY

Article I
Coverage

A. Purpose.

The purpose of this Conflict of Interest Policy is to ensure that the deliberations and decisions of Sixteen Thirty Fund (the “Corporation”) are made in the best interests of the Corporation and its overall mission and to protect the interests of the Corporation when it is contemplating entering into any transaction or arrangement that might benefit the private interest of a member of the Board of Trustees (“Trustee”), an officer of the Corporation (“Officer”) or a key employee (as designated by the Board or President of the Corporation) (“Key Employee”) or that might result in a possible “excess benefit transaction,” as defined in section 4958 of the Internal Revenue Code of 1986, as amended (the “Code”). This Policy is intended to supplement, but not replace, any applicable state or federal laws governing fiduciary duties or nonprofit and charitable organizations.

B. Definitions

1. “Board” or “Board of Trustees” shall mean the Corporation’s board of directors.

2. “Board Designee” shall mean a member of Board, if any, who has been designated by the Board of Trustees to be the Board’s contact person on conflict of interest issues.

3. “Committee Member” shall mean a member of a Committee to which the Board has delegated powers.

4. “Conflict of Interest” shall mean a Financial Interest that may influence a Covered Person to further his or her own Financial Interest as part of a Transaction or Arrangement and not act solely in the best interest of the Corporation. The Board of Trustees, or a Committee designated by the Board of Trustees to consider potential conflicts of interests (“Committee”), may waive a Conflict of Interest if, after considering all relevant facts, the Board or Committee determines that the Corporation, including the Corporation’s financial interests and its reputation, is not adversely affected by such Conflict.

5. “Covered Person” shall mean:
   a. a Trustee;
   b. an Officer;
c. a Key Employee;

d. a Committee Member;

e. a spouse or domestic partner of any individual listed above in Section B.5(a)-(d); or

f. a former Officer, Trustee, or Key Employee who served in such capacity within the last five years.

6. "Family" or "Family Member" shall mean (i) a Covered Person’s ascendants, descendants and siblings, (ii) a spouse or domestic partner of a Covered Person’s ascendant, descendant or sibling, or (iii) an entity in which a Family Member has an Ownership or Investment Interest.

7. "Ownership or Investment Interest" shall mean a 5 percent or more ownership or investment interest in an organization or entity.

8. "Transaction or Arrangement" shall mean (i) a contract of sale, lease, license, (ii) performance of services, (iii) joint ventures, (iv) grants or assistance given to a Covered Person, and (v) any other similar transactions.

C. Financial Interest

1. A Covered Person has a Financial Interest if the Covered Person directly, or indirectly through his or her Family, has:

   a. an Ownership or Investment Interest in any entity with which the Corporation has a proposed or current Transaction or Arrangement that might benefit the interest of a Covered Person;

   b. a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a proposed or current Transaction or Arrangement that might benefit the interest of a Covered Person; or

   c. a known potential Ownership or Investment Interest in, or a known potential compensation arrangement with, any entity or individual with which the Corporation has a proposed or current Transaction or Arrangement that might benefit the interest of a Covered Person.

2. A Covered Person also has a Financial Interest if the Covered Person or a Family Member is:

   a. an officer in an entity,

   b. a director in an entity,
c. a trustee in an entity.

d. a partner with any ownership interest in a partnership, or

e. a shareholder with any ownership interest in a professional
corporation

with which the Corporation has a proposed or current Transaction or Arrangement.

E. Other Disclosable Relationships

1. In addition to the disclosures required as a result of a Financial Interest, a
Covered Person must also disclose, on at least an annual basis, if:

   a. a Family Member is, or is being considered, to be an employee or
      independent contractor of the Corporation;

   b. such Covered Person is a Family Member of any other Covered
      Person;

   c. such Covered Person, and any other Covered Person, are
      employees of the same person or entity;

   d. such Covered Person, either directly or indirectly through an entity
      in which he or she has an Ownership or Investment Interest, has a proposed or
      current Transaction or Arrangement with another Covered Person or;

   e. such Covered Person, and any other Covered Person, are each a
      director, trustee, officer or greater-than-5% owner in the same entity.

Article II.

Procedures

A. Duty to Disclose

1. In connection with any actual or possible Conflict of Interest, a Covered
Person must immediately disclose to the Board, Committee or Board's Designee the
existence and nature of his or her Financial Interest or any disclosable relationships. If a
Covered Person is uncertain if his or her interest constitutes a Financial Interest or a
disclosable relationship under this Policy, he or she shall disclose to the Board,
Committee or Board’s Designee such possible Financial Interest or disclosable
relationship.

2. All newly appointed or elected Board members or officers shall disclose
all known Conflicts of Interest and disclosable relationships upon assumption of their
duties, and should a Conflict of Interest or disclosable relationship develop, must
immediately disclose to the Board, Committee or Board’s Designee such actual or
possible Conflict of Interest or disclosable relationship.
B. Determining Whether a Conflict of Interest Exists

After a Covered Person has disclosed the existence of a Financial Interest or a possible Financial Interest to the Board of Trustees, Committee or Board’s Designee, the Board or Committee shall determine if a Conflict of Interest exists because the Covered Person has an actual Financial Interest in the proposed Transaction or Arrangement and that he or she shall benefit from such proposed Transaction or Arrangement.

C. Procedures for Addressing a Conflict of Interest

1. If the Board of Trustees or Committee determines that a Covered Person has a Financial Interest, then:

   a. If appropriate to protect the interests of the Corporation, the Chairperson of the Board of Trustees or a majority of the disinterested Trustees shall appoint a disinterested person or Committee to investigate alternatives to the proposed Transaction or Arrangement;

   b. After exercising reasonable due diligence, the disinterested Trustees or Committee shall determine whether the Corporation could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a Conflict of Interest; and

   c. If a more advantageous transaction or arrangement is not reasonably attainable, the Board of Trustees or Committee shall determine by a majority vote of the disinterested members whether the Transaction or Arrangement is in the Corporation’s best interests and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall decide as to whether to enter into the Transaction or Arrangement in conformity with such determination.

2. If the Chairperson of the Board or a majority of the disinterested Trustees determine that it is not necessary to investigate alternatives to the proposed Transaction or Arrangement to protect the interests of the Corporation, the Board or Committee of the Board shall determine the extent to which such Covered Person shall recuse himself or herself from further involvement in the proposed Transaction or Arrangement.

D. Violations of the Conflicts of Interest Policy

1. If the Board of Trustees or Committee has reasonable cause to believe a Covered Person has failed to disclose a Financial Interest, it shall inform the Covered Person of the basis for such belief and afford the Covered Person an opportunity to explain the failure to disclose.

2. If, after hearing the response of the Covered Person and, after making such further investigation as it concludes is warranted by the circumstances, the Board of Trustees or Committee determines the Covered Person has failed to disclose a Financial Interest, it shall take appropriate steps to protect the Corporation, including, but not
limited to, termination of the Covered Person and repayment of appropriate funds to the
Corporation by the Covered Person.

Article III.
Records of Proceedings

A. The minutes of the meetings of the Board of Trustees or Committee considering
Conflicts of Interest shall contain:

1. The name of each Covered Person who disclosed a Financial Interest,
possible Financial Interest, or otherwise was found to have a Financial Interest, the nature
of the Financial Interest or relationship, any action taken to determine whether a Conflict
of Interest was present, and the decision as to whether a Conflict of Interest in fact
existed.

2. The names of the individuals who were present at discussions and votes
relating to the Transaction or Arrangement, the content of the discussion, including
consideration of any alternatives to the Transaction or Arrangement, and a record of any
votes taken in connection with the proceedings.

Article IV.
Compensation

A. Special procedures shall be in effect with respect to compensation issues. Except
as provided in this Policy, a voting member of the Board or any Committee whose
jurisdiction includes compensation matters and who receives compensation, directly or
indirectly, from the Corporation for services is precluded from voting on matters
pertaining to that member's compensation.

B. A Trustee, or a member of a Committee whose jurisdiction includes compensation
matters, who receives compensation, directly or indirectly, from the Corporation, is not
prohibited from providing information to the Board of Trustees or to any Committee
regarding compensation.

Article V.
Annual Statements

A. Each Covered Person shall annually sign a statement that affirms that such
person:

1. has received a copy of this Policy,

2. has read and understands the Policy,

3. has agreed to comply with the Policy, and

4. understands that the Corporation is a charitable organization and that in
order to maintain its federal tax exemption and the trust of the public it must diligently
avoid conflicts of interest or the appearance of any conflict and engage primarily in activities that accomplish one or more of its tax-exempt purposes.

B. This Policy shall be reviewed annually for the information and guidance of Covered Persons, and any new Covered Person shall be advised of the Policy upon becoming a Covered Person and shall file an annual statement with the Corporation.

C. To further the purpose of the disclosure provisions of this Policy, the Corporation shall provide the Board with a full list of proposed or current Transactions or Arrangements on no less than a yearly basis to ensure that no conflicts exist, or have developed, in the preceding year.
SIXTEEN THIRTY FUND

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

ATTENTION: READ CAREFULLY AND COMPLETE ALL FIVE PAGES
PLEASE DO NOT LEAVE ANY SECTION BLANK

NAME:

CAPACITY:  ______ Trustee
             ______ Officer
             ______ Key Employee
             ______ Committee Member
             ______ Former Officer
             ______ Former Trustee
             ______ Other, Specify:

EMPLOYER(S) (other than the Corporation):

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

LIST MEMBERSHIPS ON FOR-PROFIT AND NON-PROFIT BOARDS OF DIRECTORS (other than the Corporation):

________________________________________________________________________
________________________________________________________________________
________________________________________________________________________

1 Any defined terms not defined in this Disclosure Statement are defined in Sixteen Thirty Fund’s Conflict of Interest Policy.
In accordance with the Conflict of Interest Policy adopted by the Board of Trustees of Sixteen Thirty Fund (the “Corporation”), during the period in which I am a Covered Person, I will:

1. **Fiduciary Duty**

   Observe my fiduciary duties to the Corporation and act in good faith and in the best interests of the Corporation at all times.

2. **Protection of Confidential Information**

   Not disclose to any person information about the Corporation that is confidential, proprietary or not generally known to the public, pertaining to the business and affairs of the Corporation or any of its subsidiaries, affiliates, suppliers or consultants whether related to a specific transaction or to matters pertaining to the Corporation’s interests and/or operations, for any purpose including to gain advantage for one’s self or to permit any other person to use that information for their benefit or the benefit of any other organization, except when specifically approved by the Corporation’s Board of Trustees.

3. **Duty to Notify**

   Notify the Board of Trustees, Committee or Board’s Designee immediately of any circumstances that are or may appear to others to be an actual or potential Conflict of Interest.

4. **My Activities and Activities of Family Members**

   As required by the Conflict of Interest Policy, notify the Board, Committee or Board’s Designee of any circumstances in which I have, or may reasonably appear to others to have, a Financial Interest or further where there may appear to others to be a Conflict of Interest involving me or my Family.

5. **Non-Participation in Board Action When a Conflict Situation Exists**

   As provided in the Conflict of Interest Policy, to recuse myself from the meeting and therefore take no part in discussions and decisions on any transaction or arrangement before the Board or Committee in which I, or any Family Member has or may be perceived to have a Conflict of Interest.

6. **Continuing Obligation to Report**

   Report promptly to the Board of Trustees or the Board’s Designee in writing or, if precluded due to the lack of time, orally, that I, or a Family Member, has a possible Conflict of Interest.

   I have answered the following questions as they pertain to (a) me; (b) my spouse or domestic partner; (c) my ascendants, descendants and siblings, as well as a spouse or
domestic partner of any ascendant, descendant or sibling ("Family"); and (d) any organization, institution or other entity in which I or a Family member have more than a 5% ownership/investment interest (each an "affiliated entity").

1. Do you, your Family or affiliated entities have a Financial Interest in any transactions or arrangements or proposed transactions or arrangements of the Corporation in the past year (other than your compensation as an employee or member of the Board or a Committee of the Corporation)?

   ___ YES  ___ NO

   If yes, please describe the Financial Interest:

2. Are you, or is any member of your Family, an officer, director, trustee, key employee, or partner in an entity, or shareholder on a professional corporation, with which the Corporation has a current or proposed transaction or arrangement?

   ___ YES  ___ NO

   If yes, please describe the transaction or arrangement:

3. Have you, your Family or affiliated entities received compensation for services to the Corporation in the past year (other than your compensation as an employee or a member of the Board or a Committee of the Corporation)?

   ___ YES  ___ NO

   If yes, please describe the purchased services:

4. Have you, your Family or affiliated entities received compensation for property provided to the Corporation in the past year?

   ___ YES  ___ NO

   If yes, please describe the transaction:
5. Have you, your Family or affiliated entities purchased services or property from the Corporation in the past year?

   YES      NO

If yes, please describe the purchased services or property:

6. Please indicate whether you, your Family or affiliated entities had, have, or will have any direct or indirect interest in any business transaction(s) in the past year to which the Corporation was or is a party?

   YES      NO

If yes, please describe the business transaction(s):

7. Were you, your Family or affiliated entities indebted to pay money to the Corporation at any time in the past year (other than pledged charitable contributions to the Corporation, travel advances or the like)?

   YES      NO

If yes, please describe the indebtedness:

8. In the past year, did you, your Family or affiliated entities receive, or become entitled to receive, directly or indirectly, from the Corporation any personal benefits other than compensation or reimbursements directly related to your duties to the Corporation as a Covered Person?

   YES      NO

If yes, please describe the benefits:
9. Are you a Family Member of any other Covered Person?

   If yes, please describe:  
   ___YES  ___NO

10. Are you and another Covered Person employees of the same person or entity?

    If yes, please describe:  
    ___YES  ___NO

11. Did you or an affiliated entity engage in a transaction or arrangement in the past year with any other Covered Person, or affiliated entity of such Covered Person?

    If yes, please describe:  
    ___YES  ___NO

12. Are you and any other Covered Person a director, trustee, officer or greater-than-5% owner in the same entity?

    If yes, please describe:  
    ___YES  ___NO

13. Are you, any Family Member or any affiliated entities a party to, or have an interest in, any pending legal proceeding involving the Corporation?

    If yes, please describe the proceedings:  
    ___YES  ___NO
14. Are you aware of any other events, transactions, arrangements, or other situations that you believe should be examined by the Corporation's Board of Trustees in accordance with the terms and intent of the Corporation's Conflict of Interest Policy?

   YES   NO

If yes, please describe the situation(s):

I hereby certify that I have read, understand and agree to comply with the Corporation's Conflict of Interest Policy, and that my responses contained in the Conflict of Interest Disclosure Statement are complete and correct to the best of my knowledge and belief. I further confirm that I understand that the Corporation is a charitable organization and that in order to maintain its federal tax exemption and the trust of the public, it must diligently avoid conflicts of interest or the appearance of any conflict and engage primarily in activities that accomplish one or more of its tax-exempt purposes. To the best of my knowledge and belief, neither I nor any Family Member is now, or has been since the date of the last Disclosure Statement filed by me, engaged in any activity which would violate the Conflict of Interest Policy or might otherwise create a Conflict of Interest with the Corporation, except as explained above.

Signature

Date

Title
SIXTEEN THIRTY FUND
RECORD RETENTION POLICY

I. Purpose

It is the purpose of this policy to establish a consistent record retention policy for Sixteen Thirty Fund (the "Corporation").

II. Policy

The Corporation shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy include paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

It is the policy of the Corporation to preserve official records as provided in the Record Retention Schedule of this policy. Records that have exceeded the retention period provided in the Schedule are authorized to be discarded consistent with the policy provisions that follow. The Schedule’s retention periods have been established consistent with Federal and legal regulations.

However, if an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction. Thus, records pertaining to programs under litigation or audit are to be retained until such issues are resolved.

III. Procedure

A. General Records

The President shall appoint and maintain a Records Deputy, who may or may not be an employee, to work on all matters of document retention. Such Records Deputy will audit and inventory, as needed, section records and take timely steps to insure section compliance with the following record retention schedule.

<table>
<thead>
<tr>
<th>Record Retention Schedule</th>
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</thead>
<tbody>
<tr>
<td>Accounting and Audit</td>
</tr>
<tr>
<td>Accounts payable/receivable ledger reports</td>
</tr>
<tr>
<td>Audited yearly reports</td>
</tr>
<tr>
<td>Bank statements and reconciliation</td>
</tr>
<tr>
<td>Budget analysis and reports for sections</td>
</tr>
<tr>
<td>Cancelled checks</td>
</tr>
<tr>
<td>Cost rate proposals/work papers</td>
</tr>
<tr>
<td>Depreciation schedules</td>
</tr>
<tr>
<td>Financial transfers documentation (see definitions)</td>
</tr>
</tbody>
</table>
Fixed asset schedules
Internal audit reports
Monthly closing ledgers
Monthly financial statements
Monthly general ledger documents
Monthly travel reports

Supporting documents for grant monitoring/auditing
Tax records/supporting documentation for tax purposes
Vendor invoices

Administration and Organization Resources
Applicant resumes
Audit responses
Benefit and compensation studies
Board minutes and books, bylaws, charter, founding documents
Budget & Audit reports
EEO Charges/Investigation
Payroll files and timesheets
Personnel and Consultant Files (*see definitions*)

Operational administration documentation (*see definitions*)
Retirement and pension records
Risk reports
Contracts, notes and leases (expired)
Contracts (in effect)
Insurance policies (expired)
Insurance records, current accident reports, claims, current policies
Inventories of products, materials and supplies
Trademark and copyright registrations

Correspondence
General business correspondence
Legal and tax correspondence
Official Executive Director's Correspondence (*see definitions*)
Email correspondence

Grants Records
General grants records and supporting materials (*see definitions*)
Personnel workload analysis

<table>
<thead>
<tr>
<th>Document/Record Type</th>
<th>Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed asset schedules</td>
<td>7 years</td>
</tr>
<tr>
<td>Internal audit reports</td>
<td>3 years</td>
</tr>
<tr>
<td>Monthly closing ledgers</td>
<td>7 years</td>
</tr>
<tr>
<td>Monthly financial statements</td>
<td>7 years</td>
</tr>
<tr>
<td>Monthly general ledger documents</td>
<td>Review after 7 years</td>
</tr>
<tr>
<td>Monthly travel reports</td>
<td>3 years</td>
</tr>
<tr>
<td>Closeout of grant + 3 years</td>
<td>Permanently</td>
</tr>
<tr>
<td>Vendor invoices</td>
<td>7 years</td>
</tr>
<tr>
<td>Applicant resumes</td>
<td>3 years</td>
</tr>
<tr>
<td>Audit responses</td>
<td>Review after 3 years</td>
</tr>
<tr>
<td>Benefit and compensation studies</td>
<td>7 years</td>
</tr>
<tr>
<td>Board minutes and books, bylaws, charter, founding documents</td>
<td>Permanently</td>
</tr>
<tr>
<td>Budget &amp; Audit reports</td>
<td>Review after 7 years</td>
</tr>
<tr>
<td>EEO Charges/Investigation</td>
<td>10 years</td>
</tr>
<tr>
<td>Payroll files and timesheets</td>
<td>7 years</td>
</tr>
<tr>
<td>Personnel and Consultant Files (<em>see definitions</em>)</td>
<td>Service of employee + 7 years</td>
</tr>
<tr>
<td>Operational administration documentation (<em>see definitions</em>)</td>
<td>Permanently</td>
</tr>
<tr>
<td>Retirement and pension records</td>
<td>Permanently</td>
</tr>
<tr>
<td>Risk reports</td>
<td>Permanently</td>
</tr>
<tr>
<td>Contracts, notes and leases (expired)</td>
<td>Permanently</td>
</tr>
<tr>
<td>Contracts (in effect)</td>
<td>Permanently</td>
</tr>
<tr>
<td>Insurance policies (expired)</td>
<td>3 years</td>
</tr>
<tr>
<td>Insurance records, current accident reports, claims, current policies</td>
<td>Permanently</td>
</tr>
<tr>
<td>Inventories of products, materials and supplies</td>
<td>Permanently</td>
</tr>
<tr>
<td>Trademark and copyright registrations</td>
<td>Permanently</td>
</tr>
<tr>
<td>General business correspondence</td>
<td>2 years</td>
</tr>
<tr>
<td>Legal and tax correspondence</td>
<td>Permanently</td>
</tr>
<tr>
<td>Official Executive Director's Correspondence (<em>see definitions</em>)</td>
<td>Permanently</td>
</tr>
<tr>
<td>Email correspondence</td>
<td>See III.B</td>
</tr>
<tr>
<td>General grants records and supporting materials (<em>see definitions</em>)</td>
<td>3 years after filing final financial report</td>
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<tr>
<td>Personnel workload analysis</td>
<td>3 years</td>
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Trip reports | 3 years

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<thead>
<tr>
<th>Policy and Procedural</th>
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<td>Employee guidelines manuals</td>
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<td>Employee procedures materials</td>
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<td>Corporation training manuals</td>
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<thead>
<tr>
<th>Publications and Events</th>
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<tr>
<td>Corporation publications</td>
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<td>Supporting documents for publications (see definitions)</td>
</tr>
<tr>
<td>Official event-related documents (see definitions)</td>
</tr>
<tr>
<td>Preparation documents for events (see definitions)</td>
</tr>
</tbody>
</table>

Retention Schedule – DEFINITIONS

Financial transfers documentation – Accounting and Audit; Records such as wire confirmations, wire transfers, and cash receipts which document official financial transfers.

General grants records and supporting materials – Grants Records; Records which document the grant-making process (as either grant maker or grantee), such as: Grant proposals and budgets, accounting questionnaires and payment forms, grant applications to funding agencies, private foundations and other donors, email correspondence, monthly grants payable reports, financial reports, narrative reports, evaluation reports, preliminary grant files, grant closeout forms, independent assessments and evaluations, grant review tracking sheets.

Official event-related documents – Publications and Events; Applies only to official documents relating to an event, such as the invitation, transcript, program, other handout.

Official President’s correspondence – Correspondence; only applies to correspondence stored in the President’s Chron File.

Operational administrative documentation – Administration and Organization Resources; Any record which is necessary to ensure the normal functioning of the Corporation, such as: Corporation tax exemption papers, insurance policies, office leases and management succession plans.

Personnel and consultant files – Administration and Organization Resources; Records such as benefit forms, W2 tax forms, I-9 forms, that provide basic documentation of Corporation personnel and consultants.

Supporting/preparation documents for events – Publications and Events; Any documents created in preparation for an event, or for administrative support of an event, such as: RSVP lists, draft programs, invoices.
Supporting documents for grant monitoring/auditing – Accounting and Audit; Any records which support or document audits of Corporation grants, such as: accounting questionnaires, risk assessments, core on-site reviews, audit logs

Supporting documents for publications – Publications and Events; any documents created while preparing a finalized Corporation publication

B. E-mail Records

For the purposes of this retention policy, “Email” (or “E-mail”, “e-mail”, “email”) is defined as “Electronic mail that is:

- destined for a specific user or set of users internal or external to the Corporation
- from a specific, identifiable email address (real or virtual)
- received by our internal electronic mail system

The following items are expressly not considered electronic mail:

- items from an unidentified source (i.e. no entry in the “From” field)
- notifications from systems indicating system status, backup success/failure, hard drive space warnings, or any similar types of notification
- notifications from the SPAM (or associated) filter (although items released as a result of authorization from the SPAM filter are considered electronic mail)
- any items not allowed through by the SPAM (or associated) filter (except as noted above)
- a notification from an automated process or system
- trapped, quarantined or otherwise impeded by the external filtering system or internal anti-virus/anti-SPAM systems”

All email received and stored by the internal mail system, regardless of whether it is sent by an external source or an internal source will be maintained by the system for a period of 6 months (approximately 180 days) from the date of receipt by the mail system. Even if a user deletes an email, the system will maintain an accessible copy for a period of 6 months. For the purposes of consistency and enforceability, all data will reside solely on the email server.

The various additional functions provided by the current electronic mail system, to include, but not limited to, task lists entries, journal entries and notes (or e-notes) are also subject to the same 6 month time frame.

Meetings will be automatically deleted from public calendars and individual calendars 3 months (90 days) after the meeting date.

Items placed within folders other than the Sent Items folder, either by human intervention or by a rule which is initiated by the user will be retained until the user’s electronic mail account is deleted. Individual contact information will be kept as long as the account is active.
The deleted items folder will be set to “empty” upon closing of the mail application on the user’s computer.

A user’s electronic mail account and associated contacts and personal folders will be automatically deleted 30 days after the user is no longer employed or contracted by the Corporation.

C. Legal Holds

From time to time, the President may issue a notice, known as a “Legal Hold,” suspending the destruction of records due to pending, threatened or otherwise reasonably foreseeable litigation, audits, government investigations or similar proceedings. No records specified in any Legal Hold may be destroyed, even if the scheduled destruction date has passed, until the hold is withdrawn in writing by the President.

IV. Records Deputy Appointment

The President shall appoint a Records Deputy to work on all matters of document retention. The Records Deputy is not required to be an employee of the Corporation. The name of the Records Deputy is to be communicated to Corporation staff, contractors and agents. Such appointees serve at the pleasure of the President and shall be changed from time to time as operational needs warrant.

V. Responsibility

It is the responsibility of each contractor and each Department of the Corporation to adhere to the Record Retention Schedule. The President is responsible for resolving questions of interpretation about this policy and to develop and present organization-wide training to facilitate sound administration of this policy. Matters requiring further resolution are to be referred to legal counsel.
SIXTEEN THIRTY FUND
WHISTLEBLOWER POLICY

I. General

The Sixteen Thirty Fund (the “Corporation”) requires directors, officers, employees and contractors to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of the Corporation, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations. Unlawful activity of any kind is prohibited.

II. Reporting Responsibility

In accordance with this Whistleblower Policy, it is the responsibility of all directors, officers, employees and contractors to report any activities or practices that may be illegal, could result in harm to Corporation or be contrary to the Corporation’s policies, including violations related to:

- Unlawful Activity
- Equal Employment Opportunity
- Harassment
- Conflicts of Interest
- Confidential or Proprietary Information
- Accounting Controls and Procedures
- Fraud

III. No Retaliation

No director, officer, employee or contractor who in good faith reports a violation shall suffer harassment, retaliation or adverse employment consequence. An employee or contractor who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination. This Whistleblower Policy is intended to encourage and enable directors, officers, employees, contractors and others to raise serious concerns within the Corporation prior to seeking resolution outside the Corporation.

IV. Reporting Violations

The Corporation has an open door policy and suggests that Directors, officers, employees or contractors share their questions, concerns, suggestions or complaints with someone who can address them properly.

In most cases, an employee’s supervisor is in the best position to address an area of concern. However, if an employee is not comfortable speaking with his or her supervisor or is not satisfied with the supervisor’s response, the employee is encouraged to speak with anyone in management whom he or she comfortable in approaching. Supervisors and managers are required to report suspected violations to the Corporation’s Compliance Officer, who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud,
or when an employee is not satisfied or uncomfortable with following the Corporation’s open door policy, individuals should contact the Corporation’s Compliance Officer directly.

Directors, officers and contractors shall contact the Corporation’s Compliance Officer directly.

V. Compliance Officer

The Corporation’s Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations and, at his or her discretion, shall advise the President. The Compliance Officer is required to report to the Board of Directors at least annually on compliance activity. The Corporation’s Compliance Officer is the Chair of the Audit Committee of the Board of Directors, or such other disinterested Board member or disinterested individual as is appointed by the Board of Directors.

VI. Accounting and Auditing Matters

The Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the Audit Committee and/or Board of Directors of any such complaint and work with the Committee and/or Board until the matter is resolved.

VII. Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

VIII. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

IX. Handling of Reported Violations

The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.
ADMINISTRATIVE SERVICES AGREEMENT

THIS ADMINISTRATIVE SERVICES AGREEMENT (this “Agreement”) dated as of April ___, 2009, but effective as of February 19, 2009 (the “Effective Date”), is by and between Arabella Philanthropic Investment Advisors, a Virginia Limited Liability Company (“Investment Advisors”), and Sixteen Thirty Fund, a District of Columbia Nonprofit Corporation (“Fund”).

WITNESSETH:

WHEREAS, Fund, is a District of Columbia Nonprofit Corporation and is exempt from tax under section 501(a) of the Internal Revenue Code of 1986, as amended (the “Code”), as an organization described in section 501(c)(4) of the Code;

WHEREAS, certain managerial and administrative personnel employed by Investment Advisors have the capacity to provide management and administrative services with respect to the exempt purposes of the Fund; and

WHEREAS, the Fund desires to obtain from Investment Advisors and Investment Advisors desires to provide to the Fund certain management and administrative services of the general character previously provided by persons who are and will be employed by Investment Advisors with respect to the exempt purposes of the Fund and for specific exempt projects of the Fund.

NOW, THEREFORE, in consideration of the premises, the mutual and dependant agreements contained herein and the mutual benefits to be obtained from this Agreement, the Fund and Investment Advisors agree as follows:

ARTICLE I

MANAGERIAL AND ADMINISTRATIVE SERVICES

1.1 Agreement to Perform Services. Subject to and on the terms and conditions of this Agreement, Investment Advisors undertakes to perform for the Fund, on an as available basis, such Services (as defined below) as may be required by the Fund in the performance of its exempt purposes. Investment Advisors (the “Service Provider”) shall provide the Services directly to the Fund (the “Service Recipient”) under the terms of this Agreement. The Service Provider shall perform the Services hereunder within the time period requested by the Service Recipient unless the performance of such Services within the time period requested by the Service Recipient would, in the reasonable opinion of the Service Provider, jeopardize the ability of the Service Provider’s personnel to complete in a timely manner tasks for the benefit of Service Provider within the time period reasonably required for the completion of such tasks. In the event the Service Provider is required to delay the Services, it shall so notify the Service Recipient and provide an estimate of the time by which it expects that the requested Services can be performed. The Service Provider shall have no obligation to hire additional personnel or otherwise acquire additional resources to accommodate requests for the Services, but may do so at any time. Notwithstanding the foregoing, if the Service Recipient hires any employees, the
Service Provider shall provide the corresponding Services that relate to such employee at an agreed-upon cost to the Service Recipient.

1.2 Project Services. With respect to a specific project (each a "Project") of the Service Recipient and by mutual agreement of the parties, the Service Provider shall provide the services set forth on the schedule (the "Schedule") for that Project which services may include, but are not limited to, management and administrative services, including consultation, relating to the following functions: accounting and financial reporting; cash management; investment management; payroll; data processing; benefits administration; human resources; risk management and insurance; file and record storage; information technology; and such other functions as may be added by mutual agreement of the parties (the "Services").

1.3 Modification of Services. By mutual agreement of the parties, additional Services may be added to the Schedule for a Project at any time or from time to time. The Service Provider may remove a Service from a Schedule, to the extent such Service is provided to the Service Recipient, at any time upon thirty (30) days prior written notice to the Service Recipient. Upon removal of a Service from a Schedule, this Agreement and the Schedule shall continue in effect for all Services that remain on the Schedule, but shall no longer cover the eliminated Service. Prior to such removal of a Service, the parties shall mutually agree upon the cost of such Service and shall reduce the Compensation to reflect the removal of such Service from the Services performed by the Service Provider for the Service Recipient.

1.4 Exempt Purpose of Services. All of the Services provided under this Agreement shall be in furtherance of the exempt purposes of the Service Recipient.

ARTICLE II

COMPENSATION AND REIMBURSEMENT

2.1 Compensation. As compensation for performing Services (the "Compensation"), the Service Provider shall charge the Service Recipient and the Service Recipient shall pay the Service Provider an amount equal to the Service Provider’s direct costs incurred in providing such Services, in addition to an administrative surcharge equal to a set percentage of the Project’s total cost as determined by mutual agreement of the parties, which percentage and total Project cost shall be set forth on the Schedule for that Project but shall, in no event exceed nine (9) percent of the Project’s total cost. If the total the Compensation under this Section 2.1 exceeds what the Service Recipient reasonably determines would be considered “reasonable” compensation under section 4958 of the Code, then the Service Recipient shall not pay the allocated amount it determines is attributable to the excess portion of such Compensation.

2.2 Expenses. The Service Recipient shall also reimburse the Service Provider for any direct, out-of-pocket expenses reasonably incurred by the Service Provider in the performance of the Services, such expenses being referred to herein as “Expenses.” The Service Provider shall receive the prior written approval of the Service Recipient for any expenses that individually exceed $1000.
2.3 Billings. The Service Provider shall bill the Service Recipient monthly for incurred Compensation and Expenses. A direct cost incurred by the Service Provider on behalf of the Service Recipient shall be charged to the Service Recipient under either Section 2.1 or Section 2.2, as appropriate; in no event shall the Service Provider bill the Service Recipient more than once for any direct cost incurred.

2.4 Disputes; Audits. If the Service Recipient disputes any amount invoiced, or any Expense in excess of $1000 that has not been previously approved by the Service Recipient, the Service Recipient shall pay the amount of the invoice not disputed and shall give the Service Provider a reasonably detailed explanation of any factual and legal bases on which the balance is disputed. The Service Recipient shall be entitled to audit the Service Provider’s books and records relating to the Compensation and Expenses five (5) business days after the Service Provider has received from the Service Recipient written notice of the Service Recipient’s intention to conduct such an audit. Any difference in the audited amount as opposed to the amount previously invoiced to the Service Recipient shall result in the Service Provider’s submission of a new invoice for the correct amount. No invoice may be disputed or audited after eighteen (18) months from the date it was received by the Service Recipient.

ARTICLE III

TERM OF AGREEMENT

3.1 Term. With respect to the Service Recipient, the term of this Agreement shall commence on the Effective Date and shall continue for the period ending three (3) years thereafter, unless sooner terminated in accordance with the provisions of this Article III. This Agreement shall renew by agreement between the Service Provider and the Service Recipient.

3.2 Transfer of Records. Upon termination of this Agreement for any reason, or upon removal of any Service from a Schedule under this Agreement, the Service Provider shall transfer to the Service Recipient all records, accounts, information and files, including those in computer-readable form, that pertain to the Services which the Service Provider no longer shall provide. Any out-of-pocket expenses paid or incurred by the Service Provider in connection with such transfer shall be reimbursed by the Service Recipient upon receipt of such records. Additionally, the Service Provider shall forward any funds held by the Service Provider on behalf of the Service Recipient upon the termination of this Agreement or removal of a Service related to the management of such funds.

3.3 Termination. In the event of a material breach of this Agreement by a party hereto, the non-breaching party may terminate this Agreement effective upon delivery to the breaching party of a written termination notice. This Agreement shall also terminate (i) on the sale of substantially all of the assets of the Service Provider or the Service Recipient, (ii) upon the insolvency or bankruptcy of the Service Provider or the Service Recipient, or (iii) upon the written agreement between the Service Provider and the Service Recipient to terminate the Agreement. The Agreement shall also terminate immediately if participation in this Agreement by the Service Recipient jeopardizes its tax-exempt status under section 501(a) of the Code, as an organization described in section 501(c)(4) of the Code.
ARTICLE IV

CONFIDENTIALITY

4.1 Confidentiality Obligations. Each party hereto (a "Receiving Party") acknowledges that it and its employees or agents may, in the course of performing services or satisfying its obligations hereunder, be exposed to or acquire information which is proprietary to and/or confidential to the other party (a "Disclosing Party"). Any and all information of any form obtained by a Receiving Party or its employees or agents in the performance of services or the satisfaction of such party's obligations hereunder shall be deemed to be the confidential and proprietary information of the Disclosing Party. The financial terms of this Agreement shall be deemed the Confidential Information of both parties. The Receiving Party agrees to hold such information in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties, or to use such information for any purposes whatsoever other than pursuant to the terms and conditions set forth in this Agreement and to advise each of its employees, contractors and agents of their obligations to keep such information confidential. All such confidential and proprietary information described herein, in whatever form, is hereinafter collectively referred to as "Confidential Information." Such information shall be kept strictly confidential, except as required by law or to comply with auditing standards, by each Receiving Party and those of its directors, officers, employees, contractors and advisors to whom disclosure is made for the purposes hereunder (collectively referred to as the "Representatives"), it being understood that these Representatives shall be informed of the confidential nature of such information under this Agreement. Each party shall be responsible for breach of this Agreement by any of such party's Representatives. Notwithstanding anything in this Agreement, the Receiving Party shall not copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose the Disclosing Party's Confidential Information to a competitor of the Disclosing Party without the prior written consent of the Disclosing Party.

4.2 Exclusions. Confidential Information shall exclude all information, which (a) is at the time of disclosure, or thereafter becomes, a part of the public domain through no act or omission of the other party, its employees, contractors or agents; (b) was in the other party's possession as shown by written records prior to the disclosure and had not been obtained by such party either directly or indirectly from the Disclosing Party; (c) is hereafter disclosed to the other party by a third party who did not acquire the information directly or indirectly from the Disclosing Party hereunder; (d) was independently developed by the other party without use of the Confidential Information, as evidenced by written records; or (e) was required by law to be disclosed, but only to the extent and for the purposes of such required disclosure.

4.3 Notice of Possible Disclosure. The Receiving Party shall promptly advise the Disclosing Party in the event the Receiving Party learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of this Article IV and the Receiving Party shall at its expense cooperate with the Disclosing Party in seeking injunctive or other equitable relief against any such person.

4.4 Return of Information. Upon the termination or expiration of this Agreement, the Receiving Party shall promptly deliver to the Disclosing Party, or at the Disclosing Party's option, destroy all of the Disclosing Party's Confidential Information in the Receiving Party's
possession, whether such Confidential Information is in tangible (hard copy) or intangible (electronic) form. If such Confidential Information is destroyed, the Receiving Party shall promptly provide a written certification of such destruction to the Disclosing Party.

4.5 Enforcement. The parties hereto agree that any breach of this Article IV shall cause irreparable damage to the Disclosing Party, the full extent of the Disclosing Party’s damages shall be impossible to ascertain, monetary damages shall not be an adequate remedy for the Disclosing Party, and the Disclosing Party shall be entitled to enforce this Agreement to prevent a breach or threatened breach of this Agreement by a preliminary or permanent injunction or other equitable relief, without the necessity of proving actual damages or of posting bond or security, which the Receiving Party expressly waives.

ARTICLE V

MISCELLANEOUS

5.1 Application of the Service Recipient’s Conflict of Interest Policy. Pursuant to the Service Recipient’s Conflict of Interest Policy, if the Board of Directors of the Service Recipient determines that a “Covered Person” has a “Financial Interest” in this Agreement (as those terms are defined in the Conflict of Interest Policy), then such Covered Person shall not be permitted to exercise any of the rights, responsibilities or authority held by the Service Recipient under this Agreement, to include, but not be limited to, the Service Recipient’s ability to agree to Services and Compensation under Sections 1.2, 1.3 and 2.1 and the Service Recipient’s authority under Section 2.4 to dispute amounts charged to the Service Recipient or to audit the Service Provider.

5.2 Relationship. This Agreement (or any of the arrangements contemplated by it) is not intended to create and shall not be construed to create a partnership, joint venture or similar business relationship among the parties hereto. The respective rights and obligations of the parties hereto shall in all respects be several and not joint or collective.

5.3 Representations. Each party hereto represents and warrants that (a) it is duly organized, validly existing and in good standing under the laws of the District of Columbia, with power and authority to carry on the businesses in which it is engaged and to perform its obligations under this Agreement; (b) the execution and delivery of this Agreement have been duly authorized and approved by all necessary action; (c) it has all requisite power and authority to enter into this Agreement and to perform its obligations hereunder; and (d) the execution and delivery of this Agreement do not, and the performance of this Agreement shall not, violate any of the provisions of its governing documents or any applicable laws or regulations. The Service Provider hereby further represents and warrants that it shall assign only qualified individuals to perform the Services.

5.4 Indemnification.

(a) The Service Recipient shall indemnify, defend and hold harmless the Service Provider and the Service Provider’s affiliates, and their respective officers, directors, managers, employees, agents and representatives (each, a “Service Provider Indemnitee”) from and against any and all losses, claims, demands, costs, damages,
liabilities, joint and several, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines, settlements and other amounts (collectively "Losses") arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative (collectively, "Claims"), in which a Service Provider Indemnitee was involved or may be involved, or threatened to be involved, as a party or otherwise, arising out of (i) any breach by the Service Recipient of, or act or omission of the Service Recipient relating to this Agreement (except to the extent such Losses are due to the gross negligence or willful misconduct of the Service Provider) or (ii) a breach of the Service Recipients's covenants, representations or warranties herein.

(b) The Service Provider shall indemnify, defend and hold harmless the Service Recipient and the Service Recipient's affiliates, and their respective officers, directors, managers, employees, agents and representatives (each, a "Service Recipient Indemnitee") from and against any and all Losses arising from any and all Claims in which the Service Recipient Indemnitee was involved or may be involved, or threatened to be involved, as a party or otherwise, arising out of (i) any breach by the Service Provider of, or act or omission of the Service Provider relating to this Agreement (except to the extent such Losses are due to the gross negligence or willful misconduct of the Service Recipient), (ii) any actions by the Service Provider, its employees, consultants and representatives, not performed on behalf of or at the direction of the Service Recipient, to the fullest extent permitted by all applicable laws, or (iii) a breach of the Service Provider's covenants, representations or warranties herein.

5.5 Notices. Any notice, instruction, authorization, request or demand required hereunder shall be in writing, and shall be delivered either by personal delivery, facsimile, by certified or registered mail, return receipt requested, or by courier or delivery service, addressed to the parties hereto at the principal offices of the parties hereto at the address indicated beneath their respective signatures on the execution page of this Agreement, or at such other address and number as a party shall have previously designated by written notice given to the other party in the manner hereinafore set forth. Notices shall be deemed given when received, if sent by facsimile (confirmation of such receipt by confirmed facsimile transmission being deemed receipt of communications sent by facsimile); and when delivered and receipted for (or upon the date of attempted delivery where delivery is refused), if hand-delivered, sent by express courier or delivery service, or sent by certified or registered mail, return receipt requested.

5.6 Amendment and Waiver. This Agreement may be amended, modified or superseded only by written instrument executed by the parties hereto. Any waiver of the terms, provisions, covenants, representations, warranties, or conditions hereof shall be made only by a written instrument executed and delivered by a duly authorized executive officer of the party waiving compliance. The failure of any party at any time or times to require performance of any provisions hereof, shall in no manner effect the right to enforce the same. No waiver by any party of any condition or provision, or the breach of any term, provision, representation, or warranty contained in this Agreement in one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or the breach of any other term, provision, covenant, representation or warranty.
5.7 Successors and Assigns. All of the terms, provisions, covenants, representations, warranties, and conditions of this Agreement shall bind, be enforceable by, and inure to the benefit of, the parties hereto, but this Agreement and the rights and obligations hereunder shall not be assignable or delegable by any party without the consent of the other party to this Agreement.

5.8 Definitions, Gender and Certain References. As used in this Agreement, each parenthetically or quoted capitalized term in the introduction, recitals and other Sections of this Agreement shall have the meaning so ascribed to it. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural. References to Articles or Sections shall be to Articles or Sections of this Agreement unless otherwise specified. The headings and captions used in this Agreement are solely for reference and shall not affect the meaning or interpretation of any article, section or paragraph herein, or this Agreement. The terms “hereof,” “herein” or “hereunder” shall refer to this Agreement as a whole and not to any particular Section.

5.9 Governing Law and Severability. The validity, interpretation, construction, and performance of this Agreement shall be governed by the internal law, and not the law of conflicts, applicable in the District of Columbia. The invalidity of any provision of this Agreement shall not affect any other provision of this Agreement, which shall remain in full force and effect, nor shall the invalidity of a portion of any provision of this Agreement affect the balance of such provision.

5.10 Entire Agreement. No agreements or representations, oral or otherwise, express or implied, have been made by any party hereto with respect to the subject matter hereof that are not set forth expressly in this Agreement. This Agreement supersedes and cancels any prior agreement, arrangement or understanding entered into between the Service Provider and the Service Recipient relating to the subject matter hereof.

5.11 Counterparts. The parties may execute this Agreement in any manner of counterparts, each of which is an original, but all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by a duly authorized executive officer as of the date set forth above, but effective as of the Effective Date.

Sixteen Thirty Fund
734 15th Street, N.W., Ste. 600
Washington, D.C. 20005

By: __________________________

Name: _______________________

Title: _______________________

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