South Summit Education Foundation (the "Foundation") is a Utah non-profit corporation organized on March 30, 2016. At the present time, the Foundation has been primarily engaged in organizational matters (e.g., incorporation, adopting bylaws, appointing officers, etc.). However, it is expected that the Foundation will begin carrying out its exempt purposes and activities later this year.

The Foundation's activities will be largely limited to operating for the benefit of the South Summit School District (the "School District"), and performing such educational, scientific and charitable activities that may be conducted by the School District. The Foundation will seek to develop collaborative financial partnerships that directly improve and enhance student success. In order to provide a continuing organization, outside the public school system, which will work to provide new and improved educational opportunities, the Foundation may employ its funds for such things as improved facilities, new educational programs, permanent collections, scholarships, and any other suitable and worthwhile purposes that benefit the School District and fulfill its public purposes.

The Foundation will support the students of our District by providing the resources required for a quality education that are not provided through traditional funding sources. The expertise of the School District's Board and their contacts will:

- Promote the Foundation within the community
- Respond to the needs of the students of Kamas Valley
- Recognize and reward effective faculty and staff
- Orchestrate the efforts of the Foundation
- Validate the Foundation's existence by adhering to the standards of a 501(c)(3)
- Inform educators of the value of working with the Foundation
- Direct other fundraising efforts in support of the students
- Educate potential donors to the benefits of giving through the Foundation
The Foundation will provide financial support and resources to classrooms, students, and programs within the School District. The resources and funds enhance innovative education programs for the 3 schools and 1,500 students, which would not be typically provided by the district because of, limited funds or constraints. The Foundation is organized and will be operated to carry out charitable purposes as described in Section 1.501(c)(3)-1(d)(2) of the Treasury Regulations, which provides that the term "charitable" is used in section 501(c)(3) of the Code in its generally accepted legal sense and includes the advancement of education as well as relieving the poor, needy, distressed or underprivileged, lessening the burdens of government, and promotion of social welfare by organizations designed to combat community deterioration and juvenile delinquency. In supporting the public purposes of the School District, the Foundation will be improving the community, advancing education and lessening the burdens of government.

The Service previously has ruled that organizations such as the Foundation qualify for exemption. See e.g., Rev. Rul. 78-85, 1978-1 C.B. 150 (holding that an organization formed by residents of a particular city to help preserve, beautify, and maintain a public park and whose support is provided by contributions from the general public qualified for exemption); and Rev. Rul. 68-14, 1968-1 C.B. 243 (acknowledging qualification for exemption for organization formed and operated to preserve and develop the beauty of a city). We believe exemption should be granted.

**Distributions to Individuals for Exempt Purposes**

At a future date the Foundation likely will provide scholarships to underprivileged and otherwise deserving students from the area served by the School District pursuing post-secondary education. Any such scholarship program likely will be promoted by the Foundation through oral and written communications with high schools and post-secondary institutions. To date, no application forms or solicitation or announcement materials have been produced.

When the Foundation begins a scholarship program, it will maintain case histories showing scholarship recipients names, addresses, purpose of awards, amount of awards and the manner of selection. No "disqualified persons" or family members of disqualified persons will be eligible for scholarship awards. It is contemplated that a selection committee comprised of the then serving members of the Foundation's Board of Directors will consider and determine the recipients of awards. Scholarship recipients will be selected in a nondiscriminatory manner, based on each individual's financial need and academic achievements (e.g. B average or higher grade point average, honors, awards, etc.) irrespective of race, religion, gender, ethnicity or national origin. Each applicant also will be required to submit recommendations from two teachers or academic advisers.

At present, the Foundation has not determined the number or amount of scholarships it will grant annually. These figures will be based on the value of the Foundation's assets, and annual income therefrom, at the time the Foundation begins its scholarship program. The Foundation has not determined whether awards will be renewable and whether certain
conditions will govern renewal (e.g. maintenance of certain grade-point average). The Foundation may request that educational institutions provide reports and grade transcripts for students receiving Foundation scholarships. The Foundation likely will apply scholarship funds directly to the educational institution.

As noted, it is anticipated that the Foundation will require that individual scholarship recipients submit an application, the form of which has yet to be determined, prior to receiving any distributions. Adequate information will be required for the Board to determine qualification for an award (e.g. showing of need and lack of resources). In each case, appropriate case histories will be kept and maintained by the Board of Directors containing (1) the name of the recipient, (2) the amount distributed, (3) the purposes of distribution, (4) the recipient's qualification for distribution and (5) the manner in which the recipient was selected.

The class of individual beneficiaries shall only be limited by the Foundation's requirement that distributions be made in furtherance of exempt purposes, and shall not be limited in size so as to benefit specified individuals. Furthermore, the Foundation shall not accept donations earmarked for a particular individual or group of individuals, but instead shall inform donors that funds will be available for any members of the Foundation's class of charitable beneficiaries.

The Service has ruled that exempt organizations are not precluded from making distributions to individuals "provided such distributions are made on a true charitable basis in furtherance of the purposes for which they are organized." Rev. Rul. 56-304, 1956-2 C.B. 306. The ruling requires that the organization maintain adequate records and case histories to show (1) the name and address of each aid recipient; (2) the amount distributed; (3) the manner in which the recipient was selected, and (4) the relationship, if any, between the recipient and (a) member, officers, or directors of the organization; (b) a grantor or substantial contributor to the organization or a member of the family of either; and (c) a corporation controlled by a grantor or substantial contributor. As noted above, the Foundation will comply with the requirements of Rev. Rul. 56-304. Providing scholarships promotes an exempt purpose in that it furthers education. See Rev. Rul. 69-257, 1969-1 C.B. 151 ("The fact that recipients of the scholarships are selected on the basis of scholastic ability without regard to financial need does not preclude exemption under section 501(c)(3).”). When an organization provides scholarships to underprivileged or needy individuals, such scholarships serve dual exempt purposes: promoting education and assisting the poor and underprivileged. See Rev. Rul. 66-101, 1966-1 C.B. 134.

The Foundation qualifies for exemption under Section 501(c)(3) because it will make distributions in furtherance of the above charitable purposes, and, as indicated above, the Foundation will maintain adequate records of its activities.

Distributions to Other Charitable Organizations
The Foundation also may identify other 501(c)(3) organizations to receive grants or distributions in furtherance of the Foundation's exempt purposes. At present, the Foundation has not identified any recipient organizations nor does it maintain any relationship with any potential distributee organizations. Members of the Board of Directors may suggest charitable distribution to be made to eligible organizations. Additionally, as the Foundation gains prominence in the community, it is anticipated that eligible organizations may apply for distributions. (At present no application form exists.) However, formal grant proposals will not be required. The Board will determine whether a proposed distributee organization qualifies as one exempt from tax under Section 501(c)(3), and whether a distribution is appropriate. The Board may require that a distributee organization validate such qualification or it may be independently verified by the Board (e.g. through inquiry to the Service or review of IRS Publication 78). All charitable distributions will be documented in the minutes of the meetings of the Board of Directors. Generally, the Board will not exercise oversight over a distributee organization's use of distributed funds in that the distributee organizations qualify as exempt under Section 501(c)(3). However, in some cases where the use of funds by a distributee organization is restricted for a particular purpose, the Board of Directors may make inquiries sufficient to satisfy itself that the funds will be applied properly for the purposes designated. Where appropriate, this may include requiring that a recipient organization provide reports on the use of funds.

An organization qualifies for Section 501(c)(3) status where it is organized and operated exclusively for the purpose of providing financial assistance to other Section 501(c)(3) organizations. See, e.g., National Foundation, Inc. v. United States, 87-2 USTC 9602 (U.S. Ct. Cls. 1987); Rev. Rul. 67-149, 1967-1 C.B. 133; Rev. Rul. 64-182, 1964-1 (Part 1) C.B. 186. Accordingly, the Foundation qualifies for exemption under Section 501(c)(3).
Exhibit E – Compensation, Qualification and Work of Officers and Directors
Form 1023 -Part V, Lines 1a, 2a and 3a

South Summit Education Foundation
285 East 400 South
Kamas, UT 84036
EIN: 81-2027252

Exhibit E

As noted above, the Foundation has been primarily engaged in organizational matters. Therefore, the Directors and Officers are only now preparing to begin operations. The Foundation may hire one employee in the future. However, this has not been finally determined. There currently are no compensation arrangements and no compensation will be established for the Foundation's Directors or Officers. Any compensation paid to an employee will be based on the activities, services, and involvement of the individual. Fair market value for services rendered will be determined by the Board based on other similar charitable organizations.

None of the Directors and Officers have any family or business relationships.

Steven B. Smith currently serves as a Director of the Foundation and as the Board Chair of the organization. Steven Smith is the Chairman, President and Chief Executive Officer of Finicity Corporation. He has strong strategic and tactical business skills and combines them with a passion to develop products and services that make a positive difference in people's lives. Prior to co-founding Finicity, Mr. Smith served as a senior member of the executive team at Megahertz Corporation, the world's leading supplier of data communication products for mobile computers. At the close of his nine-year tenure, Megahertz had more than 1,200 employees and claimed more than 50 percent of the North American PC Card market. Most recently, Mr. Smith led the acquisition and management of an industrial engineering and manufacturing firm with offices in Canada, Europe and the United States. Under his direction, the company became a leading supplier of critical service control equipment for chemical and petrochemical plants. Mr. Smith holds a Bachelor of Science degree in Finance from the University of Utah. It is anticipated that Mr. Smith will spend 5-10 hours per month on average acting on behalf of the Foundation.

Dave Hansen currently serves as a Director of the Foundation and as the Secretary/Treasurer of the organization. Mr. Hansen has an Associates Degree from Brigham Young University - Idaho in Interpersonal Communications, and both Bachelors and Masters degrees in accounting from Brigham Young University. He received a Masters Degree in Journalism and Public Affairs from American University. He currently works as the Director of Compliance for NetDocuments. As Secretary, Mr. Hansen is responsible to keep the minutes of the proceedings of the Board of Directors. He also will be the custodian of all books, records, papers and property of the Foundation. As Treasurer, Mr. Hansen is the chief financial officer of
the Foundation. He is responsible for maintaining financial records of the organization and performing such other administrative duties as shall be necessary or desirable to carry out the purposes of the Foundation. Mr. Hansen also will be involved in soliciting contributions for the Foundation and identifying and evaluating donee individuals and organizations. It is anticipated that Mr. Hansen will spend 2-3 hours per week on average acting on behalf of the Foundation.

Matthew Flinders currently serves as a Director of the Foundation and as Vice-Chair of the organization. Mr. Flinders has more than thirty years of experience running his own handmade jewelry business. He is a longtime resident of the South Summit area. As Vice-Chair, Mr. Flinders will fill in when Mr. Smith is unable to attend. Mr. Flinders also will be involved in soliciting contributions for the Foundation and identifying and evaluating donee individuals and organizations. It is anticipated that Mr. Flinders will spend 5-10 hours per month on average acting on behalf of the Foundation.

Debra Blazzard serves as a Director of the Foundation. Ms. Blazzard is committed to the operation and success of the South Summit School District. She currently serves as a member of the South Summit Board of Education. She has worked in the bookkeeping industry for more than 10 years. As a Director, Ms. Blazzard will be involved in soliciting contributions for the Foundation and identifying and evaluating donee individuals and organizations. It is anticipated that Ms. Blazzard will spend 5-10 hours per month on average acting on behalf of the Foundation.

Mark Rydalch serves as a Foundation Director. He received his Bachelors of Science Degree in Finance from the University of Utah. He currently serves as corporate Vice President for Rydalch Electric. As a Director, Mr. Rydalch will be involved in soliciting contributions for the Foundation and identifying and evaluating donee individuals and organizations. It is anticipated that Mr. Rydalch will spend 5-10 hours per month on average acting on behalf of the Foundation.
Exhibit F – Conflict of Interest Policy
Form 1023 -Part V, Line 5a-c

South Summit Education Foundation
285 East 400 South
Kamas, UT 84036
EIN: 81-2027252

Exhibit F

The undersigned hereby certifies that the attached hereto is a true, correct and complete copy of the Conflict of Interest Policy of South Summit Education Foundation as of this date.

Date: 14-

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CONFLICT OF INTEREST POLICY
OF THE
SOUTH SUMMIT EDUCATION FOUNDATION

ARTICLE I

Purpose

The purpose of the conflict of interest policy is to protect The South Summit Education Foundation's (the "Corporation") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

ARTICLE II

Definitions

Section 2.1. Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

Section 2.2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

A. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
B. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
C. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 3.2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

ARTICLE III

Procedures

Section 3.1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the
opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 3.2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
Section 3.3. Procedures for Addressing the Conflict of Interest.

A. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

B. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

C. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

D. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

Section 3.4. Violations of the Conflicts of Interest Policy.

A. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

B. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV

Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

A. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

B. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.
ARTICLE V

Compensation

A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
A voting member of 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.
No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE VI

Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers may be requested to sign a statement which affirms such person:
A. Has received a copy of the conflicts of interest policy,
B. Has read and understands the policy,
C. Has agreed to comply with the policy, and
D. Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE VII

Periodic Reviews

To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subject:
A. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
B. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.
ARTICLE VIII

Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.
Exhibit G - Fundraising
Form 1023 - Part VIII, Lines 4a and 4d

South Summit Education Foundation 285 East 400 South
Kamas, UT 84036
EIN: 81-2027252

Exhibit G

To date, the Foundation does not have an organized fundraising program. The Foundation also currently has not prepared any fundraising or promotional materials. However, in the future, the Foundation anticipates using all available and cost effective means of securing contributions, including those means identified in Part VIII, lines 4a. The Foundation does not, at present, have written or oral contracts with any individuals or organizations to raise funds for the Foundation. Should the Foundation enter into any such contract(s) at a later date, each such contract will be negotiated at arms-length and will be entered into only if the Foundation's Board of Directors determines that it will be in the best interests of the Foundation to enter into such a contract. Initial fundraising activities (mostly likely direct solicitations to individuals and organizations) will be conducted by the Board members.

It is anticipated that nearly all of the Foundation's fundraising activities will be conducted in Utah. The Foundation will fundraise only for itself and not for any other organization. At the present, the Foundation expects that no other organization will fundraise for it.

The Foundation understands that particular rules and regulations govern the acquisition, ownership and deductibility of contributions of certain types of property, including copyrights, real estate, closely held business assets, tangible personal property, etc. It has competent legal and accounting counsel to ensure compliance with such rules and regulations.
Exhibit H - Financial Data
Form 1023 - Part IX

South Summit Education Foundation
285 East 400 South
Kamas, UT 84036
EIN: 81-2027252

Exhibit H

The figures included in Part IX are estimates only, as the Foundation has not yet begun operating in furtherance of its purposes. Instead, it has been primarily engaged in organizational matters. Upon completion of such matters, the Foundation will continue attempting to identify contribution sources. It may, at an appropriate time, employ one or more individuals to fulfill administrative and other functions. The Foundation anticipates at a later date expending funds on the production of promotional materials and fundraising activities, but such figures have not been included in the budget for the next couple of years. As noted on Part IX, the Foundation anticipates distributing most of its receipts in furtherance of its charitable purposes. Its only expense should be rent, as listed on line 20. It may have additional, minor office supply expenses (paper, envelopes, etc.), but no figure has been included as it is difficult to determine to what extent such expenses will be incurred.

Pursuant to the recent temporary regulations adopted by the Internal Revenue Service eliminating the advance ruling process (see Fed. Reg. Vol. 73, No. 175 dated September 9, 2008), it is anticipated that the Service will issue a definitive ruling that the Corporation is an organization described under Code § 509(a)(1), in that the organization anticipates receiving the vast majority (significantly more than one-third (1/3)) of its support from the public. The Corporation should receive virtually all of its revenues from a wide number of different persons and/or organizations.