



Non-Operating Private Foundation Administration Service Agreement

THIS AGREEMENT is entered into by and between _____
_____, a Private Foundation (hereinafter, the "Foundation")
organized as of the _____ day of _____, _____ under the laws of the
state of _____ and Renaissance Administration LLC (hereinafter
the "*Administrator*"), an Indiana limited liability company. The Foundation hereby wishes to retain
the Administrator as its agent to provide administrative services on the terms and conditions
described herein.

I. Services Provided by the Administrator.

1. Basic Services Included in the Standard Fee

- a. Review all existing Foundation documentation provided to the Administrator for the purpose of verifying compliance with applicable laws and regulations. The review will include the governing instrument (e.g., Articles of Incorporation, Articles of Organization, or Trust Agreement), Bylaws, IRS Determination Letter and other correspondences with the IRS, Board Resolutions, prior Federal and state tax filings, and annual state registrations with applicable state authorities.
- b. Maintain financial accounting records that track all assets, liabilities, income, and disbursements of the Foundation.
- c. Report to the Foundation regarding the compliance of all transactions with Federal guidelines and Foundation policies.
- d. Determine and report the minimum amount of annual grant awards as required by law;
- e. Report to the Foundation, on a quarterly basis, progress towards the fulfillment of the minimum annual grant awards.
- f. Coordinate with the Investment Advisor(s) (as defined below in Paragraph VII.6.a.) all necessary steps regarding the making of grant awards including the liquidation of assets as necessary, the

preparation of checks, and the transmittal of such checks or funds to those entitled to receive them.

- g. Review all proposed transactions to which we are made privy for compliance with applicable Federal and state laws governing self-dealing and the Foundation's conflict of interest policy.
- h. Grant Management Services:
 - (i) Provide due diligence regarding grant proposals to ensure compliance with the Foundation's established program and grant-making policies and objectives. Such due diligence shall include, at a minimum determining the public charity status of proposed grant recipients; and
 - (ii) Process and disburse approved grant awards (including multi-year grant awards) and accompanying Foundation correspondence in accordance with the Foundation's program policies and objectives.
- i. Tax Preparation Services:
 - (i) Federal tax and/or information returns for submission to the Internal Revenue Service (IRS) for each tax year of this Agreement, including (but not limited to) the following returns as the same are relevant:
 - (a) IRS Form 990-PF *Return of Private Foundation*;

- (b) IRS Form 990-T *Exempt Organization Business Income Tax Return*;
 - (c) IRS Form 990-W *Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations*;
 - (d) IRS Form 8868 *Application for Extension of Time To File an Exempt Organization Return*; and
 - (e) IRS Form 8282 *Donee Information Return (when applicable and after timely receipt of a properly executed and filed IRS Form 8283)*.
- (ii) State tax and/or information returns as required for submission to the state taxing authority, Secretary of State, and/or Attorney General.
- j. Prepare an Annual Financial Report: including:
- (i) Assets and liabilities on hand at the beginning of the reporting period, with their carrying value to the Foundation and their then fair market value;
 - (ii) Purchases and sales of investments during the period, showing gains and losses;
 - (iii) Exchanges or transactions not involving any gain or loss;
 - (iv) Income (including contributions received) collected;
 - (v) Grant awards paid or accrued;
 - (vi) Expenses of the Foundation paid or accrued; and
 - (vii) Assets and liabilities on hand at the close of the reporting period, with their carrying value to the Foundation and their then fair market value.
- k. Board Management Services:
- (i) Maintain a master Board Manual consisting of all governing documents, IRS Determination Letter, board resolutions currently in effect, minutes of all Board Meetings held in the previous 18 months, copies of the two most recent Federal and state tax returns, and the two most recent annual Financial Reports; and
 - (ii) Provide up to seven (7) copies of the Board Manual for board members and/or officers, including additions as necessary on a quarterly basis.

2. Optional Services Included in the Standard Fee

- a. Establishment of grant-making policies.
- b. Establishment of fiscal policies.
- c. Advice regarding appropriate risk management techniques, including Directors and Officers' liability insurance.

- d. Evaluation of reasonable compensation of officers and directors.
- e. Development of an annual operating budget.
- f. Selection and composition of board of directors and/or trustees.
- g. Preparation and filing of IRS Form SS-4 *Application for Employer Identification Number*.
- h. Board Management Services
 - (i) Prepare advance materials for each regularly scheduled Board Meeting or Retreat;
 - (ii) Schedule and coordinate Board Meetings and Retreats;
 - (iii) Attend regularly scheduled Board Meetings and Retreats, in person (subject to the travel policy described at Paragraph VI.4.) or via conference call, in order to:
 - (a) Record minutes;
 - (b) Present grants;
 - (c) Present financial statements; and
 - (iv) Train board members regarding one or more of the following:
 - (a) Fiduciary duty;
 - (b) Governance responsibilities;
 - (c) Best practices;
 - (d) Prudent investment principles;
 - (e) Grant making policies;
 - (f) Self-dealing, minimum required payout, excess business holding, jeopardizing investments, taxable expenditures, and excise tax on net investment income;
 - (g) Conflicts of interest;
 - (h) Program related investments; expenditure responsibility, and equivalency determination.

3. Optional Services Available for an Additional Fee

- a. Preparation and filing of IRS Form 1023 *Application for Recognition of Exemption Under Section 501(c)(3)*.
- b. Registration with applicable state agencies, including the Secretary of State and Attorney General as appropriate.
- c. Consultation regarding correction of an act of self-dealing, including preparation of Federal Form 4720 *Return of Certain Excise Taxes on Charities and Other Persons under Chapters 41 and 42 of the Internal Revenue Code*.
- d. Board Management Services
 - (i) Facilitate strategic planning sessions.
- e. Grant Management Services:
 - (i) Collect grant proposals;

- (ii) Oversee expenditure responsibility grants;
 - (iii) Oversee equivalency determination grants;
 - (iv) Oversee program related investments;
 - (v) Oversee set-aside grants;
 - (vi) Coordinate site visits for Foundation personnel;
 - (vii) Publicize grant program policies and objectives;
 - (viii) Publicize grant awards—including such information as the recipient, the amount, and the program objectives achieved in accordance with the Foundation's program policies and objectives; and
 - (ix) Monitor grant compliance with the terms of the grant award and the effectiveness of the grant award in accordance with the Foundation's established program policies and objectives.
- f. Remedial tax return preparation and/or the reconstruction of accounting records ("Remedial Services") to bring the Foundation into compliance with applicable tax and/or accounting laws and regulations, including preparing federal and/or state tax and/or information returns and performing remedial accounting to properly reflect financial activity.

4. Optional Services Requiring the Use of Outside Resources

- a. From time to time, the Foundation may require certain specialized services that are beyond the scope of this Agreement and are not among the services offered by the Administrator. The Administrator, in its sole discretion, may facilitate the identification and hiring of the service provider having the requisite expertise to provide such services. The Administrator's fee for facilitating the hiring of specialized service providers will be charged on an hourly basis at the Administrator's standard hourly rates. Such specialized services may include: appraisals, payroll processing, legal services, independent audit, property management, service of process agent; and investment advisory services. This provision is subject to the notice, authorization, and expense provisions of Paragraph IV.6.
- b. The Administrator may also provide conflict resolution services, including intergenerational issues. When appropriate, the Administrator will retain other experts (e.g., family counselors, psychologists, etc.).
- c. Any service not expressly listed under Paragraphs I.1., I.2., and I.3.
- d. The Foundation acknowledges that the services described at Paragraphs I.2., I.3., and I.4. are Optional Services and that these services will not be performed unless the Foundation expressly requests that these services be performed. If the Foundation

requires one or more of these Optional Services, and elects not to request that the Administrator perform the required Optional Service, then the Foundation accepts sole responsibility for engaging a suitable alternate provider.

- e. The Foundation acknowledges and agrees that the Administrator does not give legal or tax advice. Any verbal or written commentary by the Administrator may not be construed as a legal opinion. The services performed hereunder are exclusively administrative.
- f. The Administrator is not a Registered Investment Advisor and is not licensed to provide investment advice in any state. The Administrator will not advise the Foundation on its overall investment objectives nor as to the suitability of any particular investment or investment strategy in achieving its investment objectives. Any verbal or written commentary by the Administrator may not be construed as investment advice.

II. Duties of the Administrator

- 1. The Administrator agrees that the data provided to the Administrator by the Foundation concerning it is the exclusive property of the Foundation. The Administrator agrees that the Administrator and its subcontractors and agents shall not make known, divulge, or communicate to any nonaffiliated person or entity information concerning such data of Foundation, except in connection with the performance of the Services or as may be required by audit or otherwise required by law.
- 2. The Administrator shall retain and be responsible for the safekeeping of all Foundation accounting records entrusted to it by the Foundation and shall provide such records to the Foundation upon request. The Administrator shall have a lien against any Foundation documents/records within its custody as an additional remedy to secure the payment of Fees and the reimbursement of expenses incurred by the Administrator on behalf of the Foundation.

III. Duties of the Foundation.

- 1. The Foundation shall be responsible for executing and filing timely any tax and/or information returns prepared by the Administrator and provided to the Foundation pursuant to this Agreement.
- 2. The Foundation shall, on a timely basis, provide or cause to be provided to the Administrator copies of all pertinent and relevant documents relating to the creation, funding, investment and accounting of the Foundation, which are relevant to the Services herein.
- 3. The Foundation shall consult with the Administrator before:
 - a. Purchasing, exchanging, or selling any asset from, to, or in conjunction with a disqualified person or disqualified entity as defined in IRC §4946;

- b. Entering into loan agreements (as either the lender or debtor) on a secured or unsecured basis;
- c. Furnishing or accepting the use of goods, facilities, or services;
- d. Entering into lease agreements;
- e. Setting or changing compensation levels; and
- f. Accepting any additional contributions of property to the Foundation.

The Foundation shall provide to the Administrator such information about the attributes of these proposed transactions and the parties to them as the Administrator shall request.

- 4. The governing body of the Foundation shall meet at least once each year to properly manage the affairs of the Foundation and maintain the Foundation's status as a tax-exempt Code §501(c)(3) organization.
- 5. The Foundation shall cooperate with the Administrator's reasonable due diligence efforts to obtain the information necessary to prepare Federal income tax and information returns, state income tax and information returns, audited financial statements (as required), and other reports or documents required by third parties which the Administrator is authorized to prepare.

IV. General Provisions

- 1. Each of the parties represents and warrants to the other party that: (a) it is (or in the case of a new foundation, upon creation based on the information provided to the Administrator, will be) duly organized and in good standing under the laws of the jurisdiction under which each is organized, and has the power and authority to enter into this Agreement; (b) the execution, delivery, and performance of this Agreement has been properly authorized by all necessary action of the governing body of that party; (c) this Agreement constitutes the valid and binding obligation of the party executing it which is enforceable according to its terms (subject to the effect, if any, of laws relating to insolvency, bankruptcy, reorganization, or similar laws affecting the enforcement of creditors' rights, or by equitable principles relating generally to enforcement); and (d) the execution, delivery, and performance of this Agreement will not breach, contravene, violate, or conflict with the terms of any organizational documents under which the party is organized (or will be organized), any material agreement to which the party is subject, or any applicable law to which the party or any affiliate thereof is subject.
- 2. The Foundation and its directors, trustees, officers and principals represent and warrant that they have the requisite authority to bind the Foundation and to retain and authorize the Administrator to take all actions provided herein.
- 3. Nothing in this Agreement shall be construed to delegate to the Administrator any fiduciary duty of the Foundation's governing body.

- 4. The Foundation represents and warrants that all of its prior years' tax returns and/or all required municipal, state and federal filings, as applicable, have been completed and filed with the proper authorities and that no penalties, charges or disciplinary actions or notices have been assessed against the Foundation or its directors, officers or principals.
- 5. The Foundation shall be responsible for the continued qualification (or disqualification) of the Foundation as a tax-exempt Code §501(c)(3) entity. Until the Foundation delivers to the Administrator a written notice to the effect that the Foundation is no longer a tax-exempt private foundation pursuant to §501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), the Administrator has a right to presume that the Foundation so qualifies and a right to act accordingly with respect to its duties and responsibilities under this Agreement.
- 6. The Administrator, in its sole discretion, shall have the power to select and retain competent agents, as it deems necessary to assist and advise it in the performance of services under this Agreement. The Administrator shall give the Foundation advance written notice of its intention to retain an agent and the estimated expense to be incurred. In the event the Foundation objects by written notice delivered to the Administrator within ten (10) days of receipt of the Administrator's notice, the Administrator shall not be authorized to employ the agent at the Foundation's expense. Expenses for such other agents shall be paid by the Foundation pursuant to terms as agreed upon with such agents.
- 7. In the event a lien is imposed against the Foundation property by someone other than the Administrator, the Administrator shall be entitled to receive payment for all services rendered, payment for all fees incurred, and reimbursement for all expenses incurred under this Agreement as a prior lien against the Foundation.
- 8. Upon termination of this Agreement, the Administrator shall submit to the Foundation a final report of all financial activity of which it is aware covering the period ending as of the last day of the fiscal quarter preceding the date on which the notice of termination is received. This final report shall consist of:
 - a. A listing of assets and liabilities on hand at the end of the quarter with their carrying value to the Foundation;
 - b. A listing of purchases and sales of investments during the period, showing gains and losses;
 - c. A listing of exchanges or transactions not involving any gain or loss;
 - d. A listing of income (including contributions received) collected;
 - e. A listing of grant awards paid or accrued; and
 - f. A listing of expenses of the Foundation paid or accrued.

This final report shall release the Administrator of providing to the Foundation any further information.

9. The Administrator is hereby authorized and given any power necessary to perform its duties and functions for the Foundation under this Agreement, including, but not limited to, the power to request funds for grant awards, Fees and/or other obligations for which the Administrator is responsible, to endorse and cash checks on behalf of the Foundation for the purpose of facilitating grant awards and contributions, to direct the Investment Advisor(s) or their custodians to provide the funds necessary to make authorized grant awards and to pay Fees, to correct over/under payments, and to utilize passwords and identifications associated with accounts of the Foundation.
10. The Foundation and the Administrator may amend this Agreement by a written document signed by both parties, designating an effective date and including specific terms of the amendment.
11. The Foundation or Administrator may terminate this Agreement without cause by giving written notice to the other party, with such termination effective one hundred twenty (120) days after the date the notice was received. However, if, in the sole opinion of the Administrator, the Foundation performs an act in violation of this Agreement or a Foundation organizational document, the Administrator may, in its sole discretion, immediately terminate this Agreement. Upon termination, the rights and obligations of each party shall automatically cease and terminate, provided that such action shall not relieve either party of obligations imposed upon it for fees due or services rendered or to be rendered prior to such termination.
12. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

V. Limitation of Liability

1. The Administrator shall not be responsible for any loss(es) incurred or other adverse occurrence(s) or consequences(s) experienced as a result of any of the following: (a) the transfer or retention of assets by the Foundation; (b) decisions, directions, recommendations or other actions or failures to act by the Foundation and/or the Foundation's Investment Advisor; or (c) claims arising from the investment experience realized by the Foundation.
2. The Administrator shall be entitled to rely upon any notice, document, correspondence, request, or directive received by it from the Foundation that the Administrator believes to be genuine and to have been signed or presented by a proper and duly authorized officer or representative thereof, and shall not be obligated to inquire as to the authority or power of any person so executing or presenting such documents or as to the truthfulness of any statements set forth therein.
3. In no event shall the Foundation or the Administrator or either of its directors, officers, agents, and employees be held liable for any special, indirect, punitive, or

consequential damages resulting from any action taken or omitted to be taken hereunder or in connection herewith, even if advised of the possibility of such damages.

4. Notwithstanding any provision to the contrary elsewhere herein, the Administrator and its directors, officers, agents, and employees: (a) shall have no responsibilities, obligations, or duties other than those expressly set forth in this Agreement, and no implied duties, responsibilities, or obligations shall be read into this Agreement against the Administrator; (b) may in any instance where the Administrator reasonably determines that it lacks or is uncertain as to its authority to take or refrain from taking certain action, or as to the requirements of this Agreement under any circumstances before it, delay or refrain from taking action unless and until it has received appropriate instructions from the Foundation or advice from legal counsel (or other appropriate advisers) as the case may be; (c) shall not be liable for any error of judgment in any action taken, suffered, or omitted by, or for any act done or step taken or omitted to be taken, or for any mistake of fact or law, unless such action constitutes gross negligence or willful misconduct on its (or their) part, so long as it or they shall have acted (or refrained from acting) in good faith and within the reasonable belief that such action or omission is duly authorized or within the duties to be performed according to the discretion or powers granted hereunder; (d) any act of negligence, misfeasance or nonfeasance with respect to the administration of the Foundation committed by the Foundation; (e) shall not be responsible to the Foundation or any other party for recitals, statements, warranties, or representations of any other party hereto, or in any document or be bound to ascertain or inquire as to the performance or observance of any of the terms of this Agreement or other agreement on the part of the Foundation; (f) shall have no duty to ascertain or inquire as to the performance or observation by the Foundation of any of the terms, conditions, or covenants of this Agreement or to inspect the property, books, or records of the Foundation (other than documents delivered to the Administrator pursuant to this Agreement) or any other party hereto; (g) shall not be liable for any breach of the Administrator's duties under this Agreement resulting from untimely, incomplete or incorrect information provided to the Administrator or the intentional or unintentional withholding of information from the Administrator; (h) shall not take any action (including but not limited to the institution or defense of legal proceedings) which in its reasonable judgment may cause it or them to incur or suffer any expense or liability, unless acceptable security or indemnity for the payment of costs, expenses (including but not limited to attorneys' fees) and liabilities which may be incurred therein or thereby, satisfactory to the Administrator, has been provided to it; (i) shall not be held liable for any actions or omissions of any previous custodian, administrator or agent employed or retained by the Foundation; and (j) shall not be liable for any act of the Foundation that is contrary to the Administrator's recommendation that could or does lead to a finding of

“private inurement”, “private benefit”, the imposition of excise taxes (as described in Code §§4940-4945, or otherwise) upon anyone, or the loss of the Foundation’s tax exempt status.

5. The parties agree to indemnify, defend, and hold each other harmless from and against any claim, legal action, liability, loss, damage, or expense that is initiated by a third party against or incurred by the other party, including, but not limited to, court costs and reasonable attorneys’ fees and disbursements, arising in connection with or as a result of each respective parties’ performance of its duties under this Agreement, except as may result from the gross negligence or willful misconduct of the indemnified party in connection with the performance of its duties hereunder. Notwithstanding the foregoing under no circumstances shall the Administrator be liable for any losses or damages in excess of the fees paid in any given year during the term of this Agreement.
6. Any person or entity into which the Administrator may be merged or converted or with which it may be consolidated, or any person or entity resulting from any merger, conversion, or consolidation to which the Administrator shall be a party, or any person or entity succeeding to the business of the Administrator, shall be the successor of the Administrator or the Administrator hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

VI. Administrator’s Compensation.

1. As used herein, the term Fees includes any fee charged by the Administrator as described in this Paragraph VI. Expenses authorized by the Foundation and incurred by the Administrator in carrying out its duties pursuant to this Agreement shall be reimbursed by the Foundation (e.g., the approved use of outside experts, purchase of Foundation letterhead, excise taxes, filing fees or annual report fees paid to a regulatory body).

2. Standard Fee

The Administrator shall receive a Standard Fee for the services described at Paragraphs I.1. and I.2. The Standard Fee shall be an annual fee charged to and paid by the Foundation in advance on a quarterly basis based on the following Fee Schedule:

<u>Asset Values</u>	<u>Fees</u>
First \$1,000,000	0.45%
Next \$4,000,000	0.20%
Over \$5,000,000	0.15%
Minimum Annual Fee	\$3,500

3. Additional Service Fees

<u>Service</u>	<u>Fees</u>
Legal review of governing documents (with administration agreement)	Required One-time charge of \$750
Assistance in establishing a private foundation	Call for pricing
Preparation of Federal Form 1023 and state registration	\$2,000
Retention of a payroll processing firm for compensation to Employees and Directors	At Cost
Retain outside experts and agents (e.g., property management firm, appraiser, etc.)	At Cost

Other additional services, including Remedial Services described at Paragraph I.3.f., are billed at the then current hourly rate or at a flat rate, depending on the nature of the service.

4. Travel Policy.

The Administrator’s travel policy for attendance at meetings (e.g., board meetings, accompanying foundation board members on site visits, facilitating a board retreat, etc.) requiring travel from our office is as follows:

The Administrator’s direct travel costs will be reimbursed by the Foundation.

If the Foundation has assets in excess of \$5,000,000, the Administrator will send one person to one (1) meeting per year for no additional charge beyond the reimbursement of our expenses. For meetings that extend beyond one day, each additional day shall be treated as an additional meeting. If more than one (1) meeting is required, the parties will negotiate a fee based upon the nature of the meeting, time out of the office, person attending the meeting, etc.

If the Foundation has assets under \$5,000,000, the parties will negotiate a fee for attending each meeting based upon the nature of the meeting, time out of the office, person attending the meeting, etc.

5. Term and Closeout Fees.

- a. The initial Term of this Agreement shall be three (3) years. Such Term shall automatically renew on an annual basis to add an additional year to the balance of the then-remaining term.
- b. The Foundation hereby agrees that if the Administrator is terminated within three (3) years

from the effective date of this Agreement, the Administrator shall be entitled to collect from the Foundation an "Early Termination Fee" in addition to any other Fee described herein. The Early Termination Fee will be an amount equal to the greater of the "Minimum Annual Fee" or a full year's "Standard Fee" based on the Foundation's market value as of the Foundation's immediately prior fiscal year end. The Early Termination Fee will be due and payable directly from the Foundation on the date notice of termination is delivered.

- c. The Foundation hereby agrees in the final year of this Administration Agreement, a separate Final Report and Asset Distribution Fee will be charged to the Foundation. Such fee shall be the greater of the "Minimum Annual Fee" or a full year's "Standard Fee" based on the Foundation's market value as of the day before this Agreement terminates.

6. **Late Payment.**

Any invoiced fee more than 10 days outstanding shall be considered delinquent. A late charge will accrue at a rate equal to one and one-half percent (1.5%) per month of the delinquent fee balance. Any late charge assessed will be added to the delinquent fee balance. Waiver of this late payment fee at any time does not constitute a permanent waiver.

VII. Limited Power of Attorney.

The Foundation hereby makes, constitutes and appoints the Administrator ("Agent") through its lawful representative(s) named in the attached Corporate Resolutions, any one or more of whom is or are the true and lawful attorney of the Foundation for and in the name, place, and stead of the Foundation, to deal with as provided herein, the United States Treasury Department; Internal Revenue Service ("IRS"); tax commission, tax agency, department of revenue or any other authority of any state or locality having jurisdiction over the Foundation ("State Tax Authority"); and "Account(s)" of the Foundation, as defined herein, with the "Investment Advisor", as defined herein and as specified in Appendix B, which, at any time and from time-to-time, may be appointed by the Foundation, as said Investment Advisor now is or hereafter may be constituted, and at any office of the Investment Advisor. This Section shall be referred to as the Limited Power of Attorney for administration purposes.

1. **Powers Granted to the Agent.** For purposes of grant awards, Fees and/or other obligations for which the Administrator is responsible only, the Foundation hereby grants to the Agent the power to direct the Investment Advisor to:
 - a. liquidate (excluding short sales) stocks, bonds, mutual funds, and any other securities, commodities, or contracts related to the same in Accounts which are being managed for the Foundation by the Investment Advisor;
 - b. prepare and deliver to the Agent, checks written against funds or assets in the Account(s) and payable: (a) to the order of the Foundation for all

grant awards other than those required to pay the Agent's Fees; and (b) to the order of the Agent, for the sole purposes of payment of the Agent's Fees or to correct accounting adjustments;

- c. deliver securities, commodities and/or other property or contracts being held for the Foundation by the Investment Advisor (or its custodian) to the Agent, at the discretion and pursuant to the direction of the Agent;
- d. provide a copy of all notices, confirmations, account statements, or demands with reference to the Account(s) to the Agent, such delivery to have the same force and effect as though these communications had been delivered personally to the Foundation;
- e. provide to the Agent copies of all pertinent and relevant documents relating to the funding, investment and accounting of the Foundation, which are within the custody and control of the Investment advisor. Such documents include, but are not limited to, financial reports, cost basis information, securities, transaction reports, income and expense reports, closing statements, legal opinions, tax returns/forms, and any and all other information and documentation required by the Administrator, in its sole discretion, to properly perform its duties; and
- f. provide to the Agent all necessary Account passwords and identifications to allow Agent to perform its duties by accessing such Accounts via the internet or other forms of communications.

The Foundation further grants to the Agent the power to seek appropriate court orders mandating the Investment Advisor or other third party to perform in accordance with the Agent's instructions hereunder if such Investment Advisor or other third party has refused to comply with the actions taken or instructions given by the Agent.

2. **Voting Rights.** The Foundation hereby grants to the agent, until instructed otherwise, the authority and discretion to vote (or not vote) in person or by proxy all voting rights incident, appurtenant or pertaining to securities owned by the Foundation.
3. **Tax Preparation.** With respect to the United States Treasury Department, IRS or appropriate State Tax Authority, the Foundation hereby grants to the Agent the power to receive confidential information regarding the Foundation, prepare information and other tax forms and returns of the Foundation, and demand that any written communications from the IRS or State Tax Authorities to the Foundation concerning the tax and information returns of the Foundation be served, mailed or delivered to the Agent with the same force and effect as though they had been delivered personally to the Foundation.
4. **Limitations on Agent.** This Limited Power of Attorney shall give and grant to the Agent the full power and authority to do and perform each and every act and

thing whatsoever requisite and necessary to be done in and about these premises as fully to all intents and purposes as the Foundation could do if personally present; however, subject to the following limitations:

- a. The powers granted in Paragraph VII.1. may be exercised by the Agent for the sole purposes of paying Foundation expenses, making accounting adjustments, and making Foundation grant awards to Foundation recipients; and
- b. Checks for the payment of the Agent's Fees may be ordered by the Agent no more frequently than quarter-annually each year, throughout the term of the Foundation and the Agent's tenure as the Administrator.

In any event, the Agent shall not be liable to the Foundation or any successor in interest to the Foundation for any action taken or not taken in good faith, but shall be liable for any willful misconduct or negligence.

5. Release and Indemnification.

- a. The IRS and the Investment Advisor are hereby fully authorized to act and rely upon the authority and power vested pursuant hereto in the Agent. All third parties from whom the Agent may request information regarding the Foundation are hereby authorized and directed to provide such information to the Agent without limitation and are hereby released from any legal liability whatsoever to the Foundation for complying with the requests of the Agent. The Foundation thus agrees to indemnify and hold harmless the Investment Advisor and any third party, jointly and severally, from any and all claims, damages, causes of action, liabilities, judgments and suits, including but not limited to any costs and reasonable attorneys' fees, resulting in any way from their reliance upon, and/or joint and/or several actions in accordance with this Limited Power of Attorney.
- b. The Foundation acknowledges that the Agent is not agent of the Investment Advisor, but is the agent of the Foundation, and that all acts and transactions of the Agent hereunder are solely pursuant to the directions of the Foundation and hereby ratifies and confirms any and all orders, instructions, and/or acts of the Agent consistent with this grant of powers heretofore or hereafter given or performed, executed or complied with, or relied upon by the Investment Advisor and/or the IRS.

6. Definitions.

- a. The term "Investment Advisor" as used herein shall include, by way of example and not limitation, professional money advisors, registered investment advisors, general partners, life insurance companies, open-end investment companies, or any other person (individual or corporate) whom the Foundation has hired to manage and invest its assets, whether held in Accounts or otherwise.

- b. The term "Account(s)" as used herein shall include, by way of example and not limitation, brokerage accounts, annuity contracts, life insurance policies, general partnerships, limited partnerships, limited liability companies, limited liability partnerships, mutual funds, or other types of investments, accounts, or contracts into which the Foundation has deposited property of the Foundation and granted investment powers over the same to the Investment Advisor named herein.

VIII. Notices

- 1. Any notice to a Party hereto pursuant to this Agreement will be given by certified or registered mail addressed as follows (or at such other address as shall be specified by notice pursuant hereto):
 - a. If to the Administrator, to:

RENAISSANCE ADMINISTRATION LLC
Attn.: Elizabeth Packer Bassett
President & Chief Executive Officer
6100 W. 96th Street, Suite 120
Indianapolis, Indiana 46278
 - b. If to the Foundation, to:

Appendix A

Correspondence Specifications

Contact Should First Be Directed To: _____

Primary Recipient:

Name: _____

Address: _____

“Copy Only” Recipient:

Name: _____

Address: _____

Other Authorized Parties Who May Request/Receive Information:

Name: _____

Address: _____

Relationship: _____

Name: _____

Address: _____

Relationship: _____

The individual(s) and/or organization(s) listed on this form are hereby authorized to receive copies of all correspondence and documents produced by or in the custody of Renaissance Administration LLC until such time as the Foundation amends this designation via written notification to:

Renaissance Administration LLC
6100 W. 96th Street, Suite 120
Indianapolis, IN 46278

Appendix B

Investment Advisor

Initial Investment Advisor:

Company: _____
Contact: _____
Address: _____
Address: _____
Phone: _____
Fax: _____
E-mail: _____

The individual(s) and/or organization(s) listed on this form are hereby authorized to receive copies of all correspondence and documents produced by or in the custody of Renaissance Administration LLC until such time as the Foundation amends this designation via written notification to:

Renaissance Administration LLC
6100 W. 96th Street, Suite 120
Indianapolis, IN 46278