

within a reasonable time (1 to 10 years) the funds are no longer subject to criticism. You may also dedicate the funds to a specific purpose.

For example, let us state that you wish to accumulate \$2,000 a year to an educational fund for educational purposes. The funds may be accumulated for as long as the board of directors desire or the fund may be periodically drawn upon to finance educational activities. The board of directors under present law is not required to use the funds for educational purposes. The board of directors may rededicate the funds to another exempt purpose. It is not recommended that such rededication be accomplished without bona fide consideration and good intent. It is recommended that if the foundation wishes to dedicate funds for accumulative purposes that it explore a valid and serious dedication purpose prior to the dedication. It is also suggested that the foundation have an idea for what the funds will be used prior to the dedication. Every time you remove funds from a dedicated purpose without using