

the foundation board of directors maintains a proper attitude no questions should be raised.

The growth of your foundation and its endowment to permit greater flexibility, and to provide greater benefits to mankind, is not discouraged by the Treasury, nor prohibited by the Internal Revenue Code. Your foundation may accumulate large amounts of funds.

It is recommended that if you do not disburse accumulated income to other foundations, that you dedicate the funds to a specific realistic purpose. It is also recommended that you review this fund periodically for possible use or change of dedication.

It is also recommended that the funds be used for that purpose, at least in part, within the lifetime of any particular set of board of directors.

Distribute EXHIBIT #12.

Taxable income

Not all income to the foundation is tax-exempt.