

MEMORANDUM OF ORGANIZATIONAL ACTION

BOARD OF DIRECTORS

FOSTERING HOPE

June 19, 2023

As permitted by the Arkansas Nonprofit Corporation Act of 1993, the following action is taken by the initial directors of the corporation effective June 19, 2023.

1. Bylaws. Proposed Bylaws were presented to the Board. After review, the Bylaws were adopted and the Secretary is directed to make the Bylaws a part of the corporate records.

2. Officers. The following officers were elected to the designated office to serve until their successors are elected and qualified:

William Dunlap	President
Bailey Dunlap	Vice President
Lane Riggins	Secretary/Treasurer

3. Confirmation of Authorized Officer Activity. The President will have the general supervision, direction and control of the affairs of the corporation and the power on behalf of the corporation to manage, operate and control its affairs and to do or cause to be done anything determined to be necessary or appropriate for the affairs of the corporation. This authority includes, but is not limited to, the authority to:

- (1) sell, exchange, assign, convey, lease and transfer legal and equitable title to corporation property on terms and conditions determined appropriate by the President, including the giving of any warranties or assurances determined appropriate;
- (2) buy, lease or otherwise acquire, operate, improve and develop any type of corporation property;
- (3) retain any property in the form in which it is received without regard to its productivity or the proportion that any one asset or class of assets may bear to the whole of the corporation property;
- (4) take title to corporation property in the name of the corporation or as nominee (with or without disclosing the identity of the principal) and allow registration of securities in "street name" under a custodial arrangement with a securities brokerage firm, trust department or other custodian;
- (5) borrow money, finance, refinance or otherwise incur obligations for the account of the corporation and pledge, mortgage and grant security interests in corporation property;
- (6) assign any debts owing to the corporation;
- (7) carry out the corporation purposes through other corporations, corporations, limited liability companies or other entities or business trusts and enter into any agreement

- for the sharing of profits and any joint venture agreement with any person or entity engaging in any business or venture in which this corporation may engage;
- (8) manage, administer, conserve, improve, develop, operate, lease, utilize and defend corporation property directly or through third parties;
 - (9) execute any type of agreement or instrument in connection with any other corporation power;
 - (10) hire employees, appoint agents and engage other persons to assist in the management of the corporation and delegate powers or duties of the President to these persons assisting in this management (even if they are related by blood, marriage or business relationship to the President) and pay these person reasonable compensation;
 - (11) incur any reasonable expense for travel, telephone, telegraph, insurance, taxes and such other things in carrying on corporation business or affairs;
 - (12) quitclaim, release, or abandon any corporation property with or without consideration;
 - (13) loan funds on terms and conditions determined appropriate by the President;
 - (14) open and maintain bank and investment accounts and arrangements, draw checks and other orders for the payment of money and designate individuals with authority to sign or give instructions with respect to those accounts and arrangements;
 - (15) invest and reinvest corporation property to accomplish the corporation purposes, including but not limited to investing the corporation property in accordance with modern portfolio theory;
 - (16) execute and file certificates or instruments required or permitted by the Act and other laws with respect to the corporation.

4. Confirmation of Authority to Sign Documents. The President may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution of such instruments has been expressly delegated by the Board of Directors in writing, by the Bylaws or by statute to some other officer or agent of the corporation.

5. Confirmation of Authority for Checks, Drafts or Orders for Payment. All checks, drafts or orders for payment of money, notes or other evidence of indebtedness issued in the name of the corporation will be signed by such officer or officers, agents or agents of the corporation and in such manner as will from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors such instrument will be signed by any one of the: President, Vice President or Secretary/Treasurer.

6. Bank Accounts. The President will determine the financial institutions that will serve as depositories for the corporation and the persons who will execute checks, drafts and other payment orders from accounts of the financial institutions. The President will sign (or designate other persons to sign) all documents required by the financial institutions with respect to the accounts.

7. Conflict of Interest Policy. The proposed Conflict of Interest Policy was presented to the Board. After review, the Conflict of Interest Policy as presented was adopted, and the Secretary directed to make the Conflict of Interest Policy a part of the corporate records.

8. Exemption. The President is authorized to take all steps necessary to have the corporation recognized as a tax exempt private foundation under the Internal Revenue code and applicable state law, including execution of applications and use of counsel.

9. Fiscal Year. The calendar year was designated as the fiscal year of the corporation.

We consent to and approve this action.

William Dunlap, President

Bailey Dunlap, Vice President

Lane Riggins, Secretary/Treasurer