

Barrett Boesen Foundation
IRS Form 1023 – Part IV
Narrative Description of Activities

The Barrett Boesen Foundation (BBF) was organized to issue grant funding for the betterment of children and families in need in central Iowa through educational, community, and health related programs to 501(c)(3) organizations.

BBF was organized in April 2016, and thus, no activities to advance its cause have been completed to date with the exception of selecting a Board of Directors, adopting By-Laws and a Conflict of Interest Policy.

BBF will commence activities in earnest in September 2016. At that time it is anticipated the following activities will begin:

- (1) Preparation of Outreach and Educational Materials (Local and Regional) – The Board of Directors will prepare and distribute educational materials to local and regional qualifying schools, after-school programs, and medical centers detailing the challenges faced by low income families and minor children. This activity will occur within Iowa. The activity is designed to generate name recognition for the organization and seek financial support. The activity will be initially funded through donations and/or grant funding made available to BBF. Future funding of this activity will be generated through annual fundraising campaigns detailed below. BBF anticipates that 10% of its collective time will be spent to develop and distribute these materials, and will be ongoing in nature.
- (2) Website and Social Media Creation – BBF is presently in the initial stages of design and creation of a website. The website will be created via a joint effort of the Board of Directors and an Iowa based web design company. The website will feature sections pertaining to BBF's mission, biographical information pertaining to BBF's Board of Directors, educational materials pertaining to financial, cultural and societal challenges faced by low income families and minor children, donations and annual gifts, upcoming events, organization news and financial disclosures. The purpose of the website is to develop a wide network of name recognition for the organization, communicate with donors and sponsors, and revenue generation for the organization. The activity will be initially funded through donations, and/or grant funding made available to BBF. Future funding of this activity will be generated through annual fundraising campaigns detailed below.

BBF will establish and maintain a presence on social media sites including Facebook, Twitter, Instagram, Linked In, etc. The purpose being to develop a wide network of name recognition for the organization, communication with donors and sponsors, and

revenue generation for the organization. BBF does not anticipate any required funding at this time to maintain its social media presence.

BBF anticipates that 20% of its collective time will be spent originating the design and creation of its website and social media outlets, and maintenance of its website and social media content into the future, and that such activity will be ongoing in nature. The Board of Directors shall be responsible for the creation and maintenance of BBF's website and social media presence.

- (3) Annual Fundraising Events and Benefiting Charity Development – It is anticipated by the Board of Directors that BBF may will host two annual large scale fundraising events. The Board of Directors anticipates to host one event annually each spring and one event annually each fall. The spring event is contemplated to include a sponsored golf outing to take place within the Des Moines, Iowa area and a gala dinner to be sponsored by donors. The gala dinner will also occur within the Des Moines, Iowa area. The golf and gala events will be marketed as a joint venture and occur within a designated 48-hour period. The Board of Directors will conduct this activity including all planning, preparation and presentation. It is anticipated that BBF will host its spring golf outing and gala dinner in April or May annually. The golf outing and gala dinner will serve as a primary fundraising activity to support the mission of BBF. It is anticipated that BBF will generate a vast majority of its annual revenue through the spring golf outing and gala dinner, and that such revenue will be the primary source of funding to 501(c)(3) designated recipients. The activity will be initially funded through donations, and/or grant funding made available to BBF. Future funding of this activity will be generated through event sponsorships and annual donor gifts to the organization..

BBF further anticipates establishing itself a benefiting charity for local and regional events that BBF does not itself host. BBF anticipates securing donations through walks, runs and other organized fitness outings.

BBF anticipates the sale of merchandise including hats, mugs, shirts and similar items through its website which will bear a created logo of BBF. The revenue for this activity is anticipated to be insubstantial, and BBF has no current program in place or contract to supply merchandise.

Relative to annual fundraising efforts, BBF anticipates it will devote 40% of its collective time to fundraising.

- (4) Grant and Gift Issuance – BBF will issue grants and gifts to selected 501(c)(3) organizations designated to the betterment of low income families and minor children. The grant and gift selections will be determined by the Board of Directors after receipt of applications and proper vetting by the Board of Directors. The process of issuing

research funding will be completed in Urbandale, Iowa. Grant funding is the very mission of BBF. The funding of this activity will be generated via the annual fundraising events hosted by BBF set forth in paragraph (3) above, along with any benefiting revenues received by BBF and direct donations and gifts received by the organization. BBF anticipates it will devote 20% of its collective time to review, vet, consider and issue grant and gift funding.

Barrett Boesen Foundation
IRS Form 1023 – Part V (1a)
Continuation of Designation of Board of Directors

<u>Name</u>	<u>Title</u>	<u>Mailing Address</u>	<u>Compensation Amount</u>
Ted Vernon	Director	1660 N. LaSalle Unit 2304 Chicago, IL 60614	\$0
Michael Diehl	Director	1034 66 th St. Windsor Heights, IA 50324	\$0
Peter Cutler	Director	475 Alices Rd., Ste. D Waukee, IA 50263	\$0
Alex Broderick	Director	1315 SE Waddell Way Waukee, IA 50263	\$0

Barrett Boesen Foundation
IRS Form 1023 – Part V (2a)
Family Relationships Between Directors

BBF Directors Robert J. Boesen, Jr. and Meredith Boesen are married. Each serves as a volunteer and unpaid Director of BBF.

BBF Director Robert J. Boesen is married to Director Christie Boesen. Each serves as a volunteer and unpaid Director of BBF.

BBF Directors Robert J. Boesen and Christie Boesen are the parents of BBF Directors Robert J. Boesen, Jr and Emilie Boesen. Each serves as a volunteer and unpaid Director of BBF.

BBF Directors Robert J. Boesen, Jr and Emilie Boesen are brother and sister. Each serves as a volunteer and unpaid Director of BBF.

BBF Directors Robert J. Boesen and Christie Boesen are in-laws to Director Meredith Boesen. Each serves as a volunteer and unpaid Director of BBF.

In addition, the Bylaws adopted by BBF reduces voting power by one-half from one (1) vote to one-half (.5) vote for any Board member serving a concurrent term with a family member. The reduction in voting power for Board serving family members is designed to ensure equal distribution of power amongst the BBF Board of Directors.

Barrett Boesen Foundation
IRS Form 1023 – Part V (2b)
Business Relationships Between Directors

BBF Director Robert J. Boesen owns a Fixed Based Operation known as Exec One Aviation in Ankeny, Iowa. BBF Director Robert J. Boesen, Jr. serves as President of Exec One Aviation and is a licensed pilot for the company.

Barrett Boesen Foundation
IRS Form 1023 – Part V (3a)
Director Qualifications

- (1) Robert J. Boesen: Robert J. Boesen is a corporate executive. Mr. Boesen is a highly regarded and accomplished business executive with finance expertise. Mr. Boesen contributes approximately 40 hours per month to functions and duties associated with BBF.
- (2) Robert J. Boesen, Jr.: Robert J. Boesen, Jr. is a corporate executive and accomplished aircraft pilot. Mr. Boesen is a highly regarded business executive with finance expertise. Mr. Boesen contributes approximately 40 hours per month to functions and duties associated with BBF.
- (3) Meredith Boesen: Meredith Boesen serves as a corporate and personal wellness professional with a focus on spiritual, physical and financial consulting and outreach. Ms. Boesen has experience in fundraising and community outreach. Ms. Boesen concurrently serves as a Director of the Blue Lips Foundation with responsibilities including community outreach and education, fundraising, and grant and gift issuance. Ms. Boesen contributes approximately 20 hours per month to functions and duties associated with BBF.
- (4) Michael Diehl: Michael Diehl is employed by Wells Fargo NA. Mr. Diehl has years of experience in the financial sector and brings expertise in finance to the organization. Mr. Diehl contributes approximately 20 hours per month to functions and duties associated with BBF.
- (5) Alex Broderick: Mr. Broderick serves as Senior Property Manager for Hubbell Realty Company located in West Des Moines, Iowa. Mr. Broderick has a strong business background and has served on numerous non-profit Boards including that of the Greater Dallas County Development Alliance, Courage League Sports, Community Youth Concepts, and the Greater Des Moines Leadership Institute. Mr. Broderick contributes approximately 20 hours per month to functions and duties associated with BBF.
- (6) Ted Vernon: Ted Vernon is employed through San Francisco, CA based RockYou, Inc. He serves as the corporate Director of Sales. Mr. Vernon has a strong business background. He contributes approximately 20 hours per month to functions and duties associated with BBF.
- (7) Peter Cutler: Peter Cutler serves as Manager of Capital Homes. Mr. Cutler has a strong business background. He contributes approximately 20 hours per month to functions and duties associated with BBF.

- (8) Christie Boesen: Christie Boesen is a retired health and fitness instructor. She has considerable business experience and experience with non-profit support in the Des Moines community. Ms. Boesen contributes approximately 40 hours per month to functions and duties associated with BBF.
- (9) Emilie Boesen: Emilie Boesen is employed with Iowa Health Home Care. She has considerable business experience. Ms. Boesen contributes approximately 40 hours per month to functions and duties associated with BBF.

Barrett Boesen Foundation
IRS Form 1023 – Part VI (1b)
Funds To Other Organizations

The mission behind BBF is to issue grant funding to 501(c)(3) organizations for the betterment of children and families in need in central Iowa through educational, community, and health related programs. To qualify for such funding, the organization must demonstrate that it is actively engaged in educational, community, and health related programs for the betterment of children and families in need, how the requested funding will support its program(s), and the manner in which the funding will be used to advance its program(s).

All activities described in Part IV above are programs and platforms BBF intends to utilize to generate funding to issue to pulmonary hypertension dedicated research programs.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (2a)
Legislative Influence

BBF has not yet spent any volunteer time or any resources to influence legislation. BBF's legislative activities, if any, will always be insubstantial and less than 2% of BBF's total volunteer time and expense. Currently BBF has no plans or program in place to undertake any such activity.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (3a, 3c)
Gaming Activities

BBF will not operate Bingo gaming activities, but may utilize raffle games in conjunction with its annual fundraising events described in Part IV.

An example of BBF's raffle games would include 50/50 raffle games in which a participant would purchase tickets with an opportunity to win 50% of the accumulated dollars at the end of the event.

There will be no compensation of any sort for volunteers who carry on assist in the administration of perspective gaming activities, and all income and expenses will be documented as they occur.

In general, BBF anticipates holding its annual fundraising events in the State of Iowa, and the gaming activities related to those events would occur within the State of Iowa. In the event any activity is conducted outside the State of Iowa, BBF will observe and comply with all applicable federal and state laws in carrying on such activities.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (4a)
Fundraising Methods And Activities

BBF anticipates engagement in the following fundraising methods:

- (1) Mail Solicitations – BBF anticipates it will engage in a direct mail campaign to seek funding from individuals, entities and organizations. The mail campaign is expected to include reference materials pertaining to BBF's, and a request for donations to support the stated mission and/or invitation to BBF's annual fundraising events.
- (2) Foundation Grant Solicitations - BBF anticipates it will seek funding through established foundation grant programs offering financial support to organizations such as BBF . BBF grant application(s) are expected to include reference materials pertaining to BBF's mission, and a request for funding to support the stated mission.
- (3) Website Donations – BBF anticipates accepting funding donations through a created website. The website is currently in its planning phase, however, the Board of Directors anticipates inclusion of a "DONATE" tab to allow individual or entity donors to issue direct funding to BBF.
- (4) Government Grant Solicitations - BBF anticipates it will seek funding through government grant programs offering financial support to organizations such as BBF. BBF grant application(s) are expected to include reference materials pertaining to BBF's mission, and a request for funding to support the stated mission.
- (5) Email Solicitation – BBF will utilize internet solicitation methods, including but not limited to email, social media contacts and other mediums.
- (6) Personal Solicitation – BBF will fundraise by approaching a broad spectrum of entities and individuals to share BBF's mission and seek public support.
- (7) Vehicle, Boat, Plane or Similar Donations – BBF does not anticipate donations of boats or planes or automobiles, however in the case of such donation is made, BBF will accept this kind of donation with the intent of utilizing the vehicle for BBF's mission. Donated vehicles will not be used by BBF for any other activities other than those that will further BBF's status.
- (8) Other - It is anticipated by the Board of Directors that BBF will host two annual large scale fundraising events. Those contemplated include a corporate sponsored golf outing to take place within the Des Moines, Iowa area and a gala dinner to be sponsored by corporate and individual donors. The gala dinner will also occur within the Des Moines, Iowa area. The golf and gala events will be marketed as a joint venture and occur within a designated 48-hour period. The Board of Directors will

conduct this activity including all planning, preparation and presentation. It is anticipated that BBF will host its spring golf outing and gala dinner in April or May annually. The golf outing and gala dinner will serve as a primary fundraising activity to support the mission of BBF. It is anticipated that BBF will generate a vast majority of its annual revenue through the golf outing and gala dinner, and that such revenue will be the primary source of funding to 501(c)(3) designated organizations. The activity will be initially funded through Director donations, and/or corporate donations, and/or grant funding made available to BBF. Future funding of this activity will be generated through event sponsorships and annual donor gifts to the organization.

BBF further anticipates establishing itself a benefiting charity for local and regional events that BBF does not itself host. BBF anticipates securing donations through benefiting walks, runs and other organized fitness outings.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (4d)
Anticipated Fundraising Jurisdictions

Iowa: Iowa is the home state of BBF. BBF anticipates fundraising activities in the following Iowa jurisdictions:

City of Adel - Fundraising by BBF only for BBF
City of Altoona - Fundraising by BBF only for BBF
City of Ankeny – Fundraising by BBF only for BBF
City of Clive – Fundraising by BBF only for BBF
City of Cumming - Fundraising by BBF only for BBF
City of Des Moines - Fundraising by BBF only for BBF
City of Grimes - Fundraising by BBF only for BBF
City of Johnston – Fundraising by BBF only for BBF
City of Ottumwa - Fundraising by BBF only for BBF
City of Urbandale – Fundraising by BBF only for BBF
City of Waukee – Fundraising by BBF only for BBF
City of West Des Moines - Fundraising by BBF only for BBF

Internet – BBF anticipates it will engage in fundraising in all 50 states of the United States via internet solicitation and availability of direct donation funding in connection with BBF's future website. No funds will be raised by BBF for other organizations, and BBF does not anticipate other organizations raising funds for BBF.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (4e)
Separation of Donor Accounts

BBF does not anticipate soliciting contributions where the donor has the right to advise how to use or distribute the funds. However, BBF will comply with and recognize special requests, notes, terms, and conditions which are specified by contributors and will maintain a separate account for that specific donation. An example are issued foundation grants which may contain restrictions on the activities the grant may support. Honoring any such terms is inherent in the grant application process.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (10)
Ownership of Intellectual Property

BBF will commission the creation of an organization logo. In exchange for payment to the logo broker and logo designer(s), BBF will acquire in title all rights, title and interest in and to the created logo design images, including copyright, and all rights to use, distribute, and reproduce to the public the acquired logo artwork.

The logo images will be displayed by BBF in public fashion on social media pages, the organization's future website and in educational materials promulgated and distributed by BBF.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (11)
Acceptance of Contributions

BBF has not, but may in the future, accept contributions of real property, closely held securities, and/or intellectual property, works of art or music, licensees, royalties, automobiles, boats, planes, or other vehicles, or collectibles of any type if the proposed contributions further the exempt purposes of BBF. BBF will not accept donations if any conditions imposed by the donor on the contribution limit BBF's ability to achieve its purpose or otherwise require BBF to conduct activities that do not further BBF's 501(c)(3) purposes. Any future donations accepted by BBF will be finalized in accordance with 501(c)(3) regulations and BBF will properly determine fair market value according to IRS publication 561.

Barrett Boesen Foundation
IRS Form 1023 – Part VIII (13b, 13d, 13e, 13f, 13g)
Grants To Other Organizations

Part VIII (13b):

How do grants to organizations further your exempt purpose?

The very mission behind BBF is to fund programs intended to advance education, social opportunities and health care to low income families and children. BBF intends to issue grant funding to 501(c)(3) organizations with programs dedicated to the mission of BBF.

Part VIII (13d):

Identify each recipient organization and any relationship between you and the recipient organization.

To date, no organization has received grant funding from BBF. BBF anticipates it will issue its first grant to a qualified organization in 2017. BBF has no relationship with any qualified organization to be considered for granting funding.

Part VIII (13e):

Describe the records you keep with respect to grants, loans other distributions you make.

No granting funding – or any loan or other distribution – has been issued by BBF to date. BBF does not anticipate providing any loan or distribution to any organization. With respect to grant funding, BBF shall maintain the following records:

- (1) Payment ledger detailing date and amount of grant payment;
- (2) Bank records detailing check or draft number, amount of payment and date of issuance;
- (3) Grant proposal records from requesting organization;
- (4) Grant approval correspondence prepared by BBF to be issued to the recipient organization detailing approval of the requested grant proposal, amount of grant to be awarded, required reporting mandates in consideration of grant payment, and anticipated date of issuance of funds; and
- (5) Periodic and final reports from grant recipient detailing the use of grant funds to its program.

Part VIII (13f)

Describe the selection process for grant recipients.

BBF will consider grant request proposals from 501(c)(3) designated organizations placing emphasis on existing or proposed programs intended to advance education, social opportunities and health care to low income families and children. BBF will require any requesting

organization to prepare a grant proposal to be reviewed and vetted by BBF. BBF shall require the requesting organization detail the project to be funded, the manner in which BBF's grant funding will be spent to further the program or project's purpose, acknowledgment by the requesting organization that it shall prepare and submit to BBF periodic written reports concerning the use of grant funds issued by BBF, and acknowledgement by the requesting organization that it shall submit a final written report and accounting of the exhaustion of BBF's grant funding. BBF shall further require the requesting organization acknowledge BBF's ability to withhold and/or recover issued grant funding in the event such funding is misused and/or any appearance of misuse is displayed by the grant recipient.

Part VIII (13g)

Describe procedures for oversight of grants or distributions to assure resources are used to further the exempt purpose.

BBF will require any requesting organization prepare a grant proposal to be reviewed and vetted by BBF. BBF shall require the requesting organization detail the project to be funded, the manner in which BBF's grant funding will be spent to further the program or project's purpose, acknowledgment by the requesting organization that it shall prepare and submit to BBF periodic written reports concerning the use of grant funds issued by BBF, and acknowledgement by the requesting organization that it shall submit a final written report and accounting of the exhaustion of BBF's grant funding. BBF shall further require the requesting organization acknowledge BBF's ability to withhold and/or recover issued grant funding in the event such funding is misused and/or any appearance of misuse is displayed by the grant recipient.

Barrett Boesen Foundation
IRS Form 1023 – Part IX
Balance Sheet

BBF had no cash or other assets as of 5/20/16. The balance sheet was \$0, along with \$0 in liabilities.

Barrett Boesen Foundation
IRS Form 1023 – Part X (1b)
508(e) Compliance

BBF has drafted language within its organizing document demonstrating acknowledgement and intent to comply with the requirements of Section 508(e). Language to this effect is contained in Section 4, Paragraph 4 of BBF's Articles of Incorporation.