



Informative Statement on the Legal Regulations of InnovationED Foundation 501(c) 3 Non-Profit Foundation

Dear Esteemed Donors and financial contributors,

We are pleased to provide you with an overview of the legal regulations governing our non-profit foundation in the state of Florida. As a valued donor, it is important for you to understand how our organization is managed, the rules we adhere to, and our financial reporting obligations. This transparency underscores our commitment to integrity, accountability, and the responsible stewardship of your generous contributions.

Management and Governance

Our non-profit foundation is managed by Chief Executive Officer with financial oversight provided by our Board of Directors, which is also responsible for the overall direction, strategy, and policies of the organization. The Board ensures that our activities align with our Mission and adhere to both our internal bylaws and state regulations.

Legal Framework and Compliance

1. Formation and Registration:

- Our foundation is incorporated under the Florida Nonprofit Corporation Act.
- We are registered with the Florida Corporation Commission and hold an active status as a non-profit corporation.

2. Tax-Exempt Status:

- We have applied to obtain federal tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.
- This status exempts us from federal income tax and allows donors to make tax-deductible contributions.

3. Governance Documents:

- Our Articles of Incorporation and Bylaws outline the structure, purpose, and governance of our foundation.
- These documents are available for review upon request.

Rules and Obligations

1. Board Responsibilities:

- The Board of Directors meets regularly to oversee the foundation's operations, financial health, and strategic direction.
- Board members are required to act in the best interest of the foundation, adhering to fiduciary duties of care, loyalty, and obedience.

2. Operational Compliance:

- We comply with all applicable state and federal laws, including labor laws, environmental regulations, and fundraising laws.
- We are subject to periodic audits and reviews by regulatory authorities to ensure compliance.

Financial Reporting and Transparency

1. Annual Filings:

- We file an annual report with the Florida Corporation Commission to maintain our good standing.
- We submit Form 990 to the Internal Revenue Service annually, detailing our financial activities, governance, and programs.

2. Public Disclosure:

- Our Form 990, financial statements, and other key documents are available for public inspection, providing transparency into our financial health and operations.
- We will publish annual reports summarizing our activities, achievements, and financial performance.

3. Financial Management:

- Our finances will be managed according to generally accepted accounting principles (GAAP).

4. Donor Privacy:

- We are committed to protecting the privacy of our donors whenever it will be requested. We won't sell, trade, or share our donor list with any third parties without explicit consent.

Conclusion

We are dedicated to maintaining the highest standards of legal compliance, financial integrity, and operational transparency. Your support enables us to fulfill our mission and make a positive impact in our community. If you have any questions or require further information about our legal and financial practices, please do not hesitate to contact us.

Thank you for your continued trust and support.

Sincerely,

Jennifer S. Kramer

Jskinnovatedfoundation@gmail.com

Board Co-Chair & COO

InnovationEd Foundation