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GOP1215 Pg 18 Form 990-PF (2008) Goatcher-Reed Memorial Trust 85-0284017 Page 10 Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) Part XIV 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling 4942(j)(3) or 4942(1)(5) Check box to indicate whether the foundation is a private operating foundation described in section 2a Enter the lesser of the adjusted net Tax year Prior 3 years (e) Total (d) 2005 (a) 2008 (c) 2006 income from Part I or the minimum (b) 2007 investment return from Part X for each year listed 85% of line 2a Qualifying distributions from Part XII, line 4 for each year listed d. Amounts included in line 2c not used directly for active conduct of exempt activities Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c Complete 3a, b or c for the alternative test relied upon "Assets" alternative test-enter (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(j) "Endowment" alternative 'est-enter 2/3 of minimum investment return shown in Part X, ine 6 for each year listed "Support" alternative test-enter (1) Total support other than gross investment income (interest dividence, rents, payments on securities loans (section 512(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) (3) Largest amount of support from an exempt organization (4) Gross investment income Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.) Information Regarding Foundation Managers List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) N/A List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest Information Regarding Contribution, Grant, Glft, Loan, Scholarship, etc., Programs: Check here > I if the foundation only makes contributions to preselected chantable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d To students of Sandia High School The name, address, and telephone number of the person to whom applications should be addressed See attached Sandia High School Principal, Albuquerque New Mexico The form in which applications should be submitted and information and materials they should include school records. See attached Councilors meet with students and recommend them, See attached Submissions happen in early Spring each year. Any restrictions of limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors See attached Furthering education. There are no restrictions on the school Students are required to report back to the committee or edarding to attend DAA educational progress. Scholarships are paid directly to the educational institution and not to the individuals.

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GOATCHER-REID MEMORIAL FOUNDATION GUIDELINES FOR SELECTION OF RECIPIENTS

These Guidelines are hereby adopted by the Foundation Committee to serve as criteria for the selection of recipients of the Goatcher-Reid Hemorial Scholarship. These Guidelines must be followed for selection of the scholarship recipients and may only be amended by the vote of four of the five Foundation Committee members. Although these Guidelines have only been formally adopted in writing as of May, 1982, these Guidelines have been followed since the founding of the Foundation for the selection of all scholarship recipients.

- Committee shall meet to discuss funds availability. Each spring the Foundation Committee shall meet to discuss funds available for the scholarships. The then current principal of Sandia High School is required to be a member of this Foundation Committee. After a determination of funds available, the principal shall advise the councilors at Sandia High School of the amount of funds available. The councilors shall advise those eligible students who they feel would most benefit from the scholarship and submit a list of those eligible students who wish to be considered for such scholarships to the principal who shall then present the list to the Foundation Committee. When the principal submits the list of students to the Foundation Committee, the principal will have also obtained the school records for each applicant, showing the applicant's academic record.
- 2. <u>Possible Recipients</u>. With the exception of the president of the student body, no other Foundation Committee members or members of their family may be recipients. The president of the student body may be a candidate, but

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if he or she is a candidate, he or she must disqualify himself or herself from voting on the award.

- 3. Scholarship Restrictions and Conditions. The only condition placed on the scholarships is that the scholarships must be used for costs of furthering the recipients' education through attendance at a college, university, or trade school of the recipient's choice. The costs covered by the scholarships include tuition, board, books and supplies.
- 4. Use of Funds and Obtaining Reports. The school is paid directly whenever reasonably possible. Only if the school cannot be paid directly shall payment be made to the recipients. The Foundation Committee shall require the school to provide them with proof of enrollment, indicating what courses the student is enrolled in. The recipient is required to provide the Foundation Committee with a copy of all grades received within a reasonable time after receiving the grade.
- 5. <u>Failure to Report</u>. If a recipient fails to report, the Foundation Committee will endeavor to investigate whether the costs have been incurred and whether courses have been taken.

Should the Foundation Committee be unable to determine the items called for in the report, the recipient will be asked to return the funds. If the recipient fails to return the money, the Foundation Committee will endeavor to collect the money through legal process, taking into consideration the costs involved.

6. <u>Hisuse of Scholarships</u>. In the event the scholarships appear that they are not being used properly, the Foundation Committee will appoint a member to investigate the possible misuse of funds and report to the Foundation Committee whether there has been a misuse of funds. If there has

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been misuse, the Committee will immediately discontinue all future distributions of funds to such recipient and seek to recover all misused funds as per item 5 above.

- 7. Scholarship Records. The Foundation Committee will retain complete records concerning scholarships including (1) application forms, (2) identification of recipients and their familial relationships to the members of the Foundation Committee, (3) the amount and purpose of the scholarship, and (4) annual recipient reports and any follow-up correspondence.
- 8. Rendering of Services. None of the recipients are required to render services to Samon's Tiger Stores, Inc., or any other commercial firm owned, managed or operationed by any member of the Foundation Committee.

FOUNDATION COMMITTEE:

LOYD F. GOATCHER

WITTIAH A DEID

CURRENT PRINCIPAL OF CANDIA

HIGH SCHOOL, ALBUQUERQUE, HEW

HEXICO

CURRENT STUDENT BODY PRESIDENT OF SANDIA HIGH SCHOOL, ALBUQUERQUE, NEW HEXICO

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PRIVATE FOUNDATION NOTICE

The annual report for the Richard Goatcher - Rochelle Reid Memorial Foundation is available for inspection at 2511 Monroe N.E., Albuquerque, New Mexico 87110 during regular business hours. The foundation's Principal Manager is Loyd F. Goatcher, Jr.

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