Form **990-EZ**

DEC 14 2009

POSTMARK DATE

Department of the Treasury
Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than $1,000,000 and total assets less than $2,500,000 at the end of the year may use this form

▶ *The organization may have to use a copy of this return to satisfy state reporting requirements*

OMB No 1545-1150

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 04/01 **, 2008, and ending** 03/31/2009

B Check if applicable: Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending ☐

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: AFC PUBLIC FOUNDATION
% ARIZONA COMMUNITY FOUNDATION

Number and street (or P O box, if mail is not delivered to street address) Room/suite: 2201 EAST CAMELBACK ROAD, SUITE 202

City or town, state or country, and ZIP + 4: PHOENIX, AZ 85016

D Employer identification number 86-0900277

E Telephone number (602)381-1400

F Group Exemption Number ▶

● *Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).*

G Accounting method ☐ Cash [X] Accrual
Other (specify) ▶

H Check ▶ [X] if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website: ▶ NONE

J Organization type (check only one) - [X] 501(c) (3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check ▶ ☐ if the organization is not a section 509(a)(3) supporting organization **and** its gross receipts are normally **not** more than $25,000 A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if $1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ $ 537,273.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

Revenue	1	Contributions, gifts, grants, and similar amounts received		1	
	2	Program service revenue including government fees and contracts		2	
	3	Membership dues and assessments		3	
	4	Investment income STMT 1		4	30,598.
	5a	Gross amount from sale of assets other than inventory	5a 506,675.		
	b	Less cost or other basis and sales expenses	5b 535,914.		
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)		5c	-29,239.
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ▶ ☐			
	a	Gross revenue (not including $ ______ of contributions reported on line 1)	6a		
	b	Less direct expenses other than fundraising expenses	6b		
	c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		6c	
	7a	Gross sales of inventory, less returns and allowances	7a		
	b	Less cost of goods sold	7b		
	c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)		7c	
	8	Other revenue (describe ▶)		8	
	9	**Total revenue.** Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶		9	1,359.
Expenses	10	Grants and similar amounts paid (attach schedule) STMT 2		10	126,475.
	11	Benefits paid to or for members		11	
	12	Salaries, other compensation, and employee benefits		12	NONE
	13	Professional fees and other payments to independent contractors		13	
	14	Occupancy, rent, utilities, and maintenance		14	
	15	Printing, publications, postage, and shipping		15	
	16	Other expenses (describe ▶ STMT 3)		16	19,289.
	17	**Total expenses.** Add lines 10 through 16 ▶		17	145,764.
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		18	-144,405.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		19	1,753,221.
	20	Other changes in net assets or fund balances (attach explanation) STMT 4		20	-499,501.
	21	Net assets or fund balances at end of year Combine lines 18 through 20 ▶		21	1,109,315.

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FRESNO, CA

SCANNED JAN 06 2010

Part II Balance Sheets. If Total assets on line 25, column (B) are $2,500,000 or more, file Form 990 instead of Form 990-EZ

	(See the instructions for Part II)	(A) Beginning of year		(B) End of year
22	Cash, savings, and investments STMT 5	1,794,470.	22	1,174,315.
23	Land and buildings		23	
24	Other assets (describe ▶ STMT 6)	9,986.	24	NONE
25	**Total assets**	1,804,456.	25	1,174,315.
26	**Total liabilities** (describe ▶ STMT 7)	51,235.	26	65,000.
27	**Net assets or fund balances** (line 27 of column (B) **must** agree with line 21)	1,753,221.	27	1,109,315.

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)

What is the organization's primary exempt purpose? STMT 8

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

		Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)
28 GRANTS TO CHARITABLE ORGANIZATIONS IN SUPPORT OF THE PURPOSES OF THE ARIZONA COMMUNITY FOUNDATION, INC. (Grants $ 126,475.) If this amount includes foreign grants, check here ▶ ☐	28a	126,475.
29 (Grants $) If this amount includes foreign grants, check here ▶ ☐	29a	
30 (Grants $) If this amount includes foreign grants, check here ▶ ☐	30a	
31 Other program services (attach schedule) (Grants $) If this amount includes foreign grants, check here ▶ ☐	31a	
32 **Total program service expenses** (add lines 28a through 31a) ▶	32	126,475.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-.)	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
SEE STATEMENT 9		-0-	-0-	-0-

Part V **Other Information** (Note the statement requirements in the instructions for Part VI)

			Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes STMT 11	34	X	
35	If the organization had income from business activities, such as those reported on lines 2, 6a and 7a (among others), but **not** reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T			
a	Did the organization have unrelated business gross income of $1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	35b		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions ▶ 37a NONE			
b	Did the organization file **Form 1120-POL** for this year?	37b		X
38a	Did the organization borrow from or make any loans to, any officer, director, trustee, or key employee **or** were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b NONE			
39	Section 501(c)(7) organizations Enter			
a	Initiation fees and capital contributions included on line 9 39a			
b	Gross receipts, included on line 9, for public use of club facilities 39b			
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911 ▶ NONE, section 4912 ▶ NONE; section 4955 ▶ NONE			
b	Section 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I	40b		X
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ NONE			
d	Enter amount of tax on line 40c reimbursed by the organization ▶ NONE			
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T	40e		X

41 List the states with which a copy of this return is filed ▶ ARIZONA

42 a The books are in care of ▶ PAUL VELASKI Telephone no ▶ 602-381-1400

Located at ▶ 2201 E. CAMELBACK, STE 202, PHOENIX, AZ ZIP + 4 ▶ 85016

			Yes	No
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b		X
	If "Yes," enter the name of the foreign county ▶ See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**			
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country ▶	42c		X

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43

			Yes	No
44.	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45		X

Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

			Yes	No
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		X
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	47		X
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		X
49a	Did the organization make any transfers to an exempt non-charitable related organization?	49a		X
b	If "Yes," was the related organization(s) a section 527 organization?	49b		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than $100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than $100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over $100,000 ▶	NONE			

51 Complete this table for the five highest compensated independent contractors who each received more than $100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than $100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors receiving over $100,000 ▶	NONE	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ Signature of officer — Date: 11/13/09

▶ Type or print name and title: PAUL VELASKI, TREASURER

Paid Preparer's Use Only

Preparer's signature ▶	Date: 11/12/2009	Check if self-employed ▶ ☐	Preparer's identifying number (See instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	CBIZ MHM, LLC 3101 N. CENTRAL AVE., STE 300 PHOENIX, AZ 85012	EIN ▶ 34-1884125	Phone no ▶ 602-264-6835

May the IRS discuss this return with the preparer shown above? See instructions ▶ [X] Yes [ ] No

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization AFC PUBLIC FOUNDATION
% ARIZONA COMMUNITY FOUNDATION

Employer identification number 86-0900277

Part I **Reason for Public Charity Status** (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state ______

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).** (see instructions)

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☒ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box . . . . . ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		X
(ii) A family member of a person described in (i) above?	11g(ii)		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		X

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the US? Yes	(vi) No	(vii) Amount of support
SEE PART IV									
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (See instructions) . . . 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) . . . 14 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f . . . 15 %

16a **33 1/3% support test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test - 2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organzation meets the "facts-and-circumstances"" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2007** Schedule A, Part IV-A, line 27h	18	%

19a **33 1/3% support tests - 2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12 Provide any other additional information. (see instructions)

SUPPORTED ORGANIZATION

SCHEDULE A, PART I, LINE H

(I) NAME OF SUPPORTED ORGANIZATION: ARIZONA COMMMUNITY FOUNDATION

(II) EIN: 86-0348306

(III) TYPE OF ORGANIZATION: 07

(IV) YES

(V) YES

(VI) YES

(VII) AMOUNT OF SUPPORT: 20,450

Form **8868** (Rev April 2008)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part** I and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization AFC PUBLIC FOUNDATION % ARIZONA COMMUNITY FOUNDATION	**Employer identification number** 86-0900277
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 2201 EAST CAMELBACK ROAD, SUITE 202	
	City, town or post office, state, and ZIP code For a foreign address, see instructions PHOENIX, AZ 85016	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[X] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE AZ COMMUNITY FOUNDATION

Telephone No ▶ 602 381-1400 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/16 , 2009 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year ______ or

▶ [X] tax year beginning 04/01 , 2008 , and ending 03/31 , 2009

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2008)

JSA
8F8054 2 000

A11A 07/15/2009 18:43:04 2143-11

FORM 990EZ, PART I - INVESTMENT INCOME

DESCRIPTION	AMOUNT
DIVIDEND INCOME	30,598.
TOTAL	30,598.

STATEMENT 1

FORM 990EZ, PART I - GRANTS AND SIMILAR AMOUNTS PAID
IN EXCESS OF $5000

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRANTS PAID			
CHRISTIAN LEADERS NFP 6645 W. STEGER RD. MONEE, IL 60449	NONE EXEMPT	LIVING HOPE CHURCH	25,000.
KNOX COLLEGE BOX K-230 GATESBURG, IL 61401	NONE EXEMPT	FITNESS AND ATHLETICS INITIATIVE	30,000.
SUMMIT SCHOOL OF AHWATUKEE 4515 E. MUIRWOOD DRIVE PHOENIX, AZ 85048	NONE EXEMPT	UNRESTRICTED SUPPORT	12,350.
		TOTAL CONTRIBUTIONS PAID	67,350.

FORM 990EZ, PART I - OTHER EXPENSES

INVESTMENT MANAGER FEES	2,486.
CUSTODY FEES	381.
CONSULTING FEES	485.
MISCELLANEOUS EXPENSE	487.
ADMIN FEES/EXPENSE	15,450.
TOTAL	19,289.

STATEMENT 3

FORM 990EZ, PART I - OTHER CHANGES IN FUND BALANCES

DECREASES IN FUND BALANCES	
UNREALIZED LOSS	499,501.
TOTAL	499,501.

STATEMENT 4

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CASH	NONE	10,883.
INVESTMENTS - SECURITIES	1,794,470.	1,163,432.
TOTALS	1,794,470.	1,174,315.

STATEMENT 5

FORM 990EZ, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
PREPAID EXPENSES OR DEFERRED CHARGES	9,986.	NONE
TOTALS	9,986.	NONE

STATEMENT 6

FORM 990EZ, PART II - TOTAL LIABILITIES

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
GRANTS PAYABLE	50,000.	65,000.
BANK OVERDRAFT	1,235.	NONE
TOTALS	51,235.	65,000.

STATEMENT 7

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE
==

THE CORPORATION IS ORGANIZED AND SHALL BE EXCLUSIVELY OPERATED FOR CHARITABLE, EDUCATIONAL, SCIENTIFIC, LITERARY AND RELIGIOUS PURPOSES BY CONDUCTING OR SUPPORTING ACTIVITIES FOR THE BENEFIT OF, TO PERFORM THE FUNCTIONS OF, OR TO CARRY OUT THE PURPOSES OF THE ARIZONA COMMUNITY FOUNDATION, INC., AN ARIZONA NONPROFIT CORPORATION, SO LONG AS ARIZONA COMMUNITY FOUNDATION, INC. IS A QUALIFIED ORGANIZATION.

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
WILLIAM V. ANDREW 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	CHAIRMAN 1.	NONE	NONE	NONE
RICHARD ANDREW 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	DIRECTOR 1.	NONE	NONE	NONE
LAUREL ANDREW 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	VICE-CHAIRMAN 1.	NONE	NONE	NONE
MARK FELDMAN 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	DIRECTOR 1.	NONE	NONE	NONE
SUZANNE REUSS 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	SECRETARY 1.	NONE	NONE	NONE
PAUL VELASKI 2201 EAST CAMELBACK ROAD, SUITE 202 PHOENIX, AZ 85016	DIRECTOR 1.	NONE	NONE	NONE

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
GRAND TOTALS		NONE	NONE	NONE

FORM 990EZ, PART V - EXPLANATION FOR LINE 34
==

SEE ATTACHED

EXHIBIT A

ARTICLES OF AMENDMENT AND RESTATEMENT

OF

ARTICLES OF INCORPORATION

OF

AFC PUBLIC FOUNDATION

(November 5, 2008)

These Amended and Restated Articles of Incorporation supersede and take the place of the heretofore existing Articles of Incorporation and any amendments or restatements thereof of AFC Public Foundation, all pursuant to the Arizona Nonprofit Foundation Act, Sections 10-3101 through 10-11702 of the Arizona Revised Statutes ("ANCA").

ARTICLE I
Name

The name of the Foundation is AFC Public Foundation (the "Foundation").

ARTICLE II
Purposes

The Foundation is organized and shall be operated exclusively for charitable, educational, scientific, religious and literary purposes within the meaning of I.R.C. § 501(c)(3), and exclusively for the benefit of, to perform the functions of, and/or to carry out the purposes of the Arizona Community Foundation, Inc. of Phoenix, Arizona ("ACF"), so long as ACF is a qualified organization. An organization is a "qualified organization" for purposes of these Articles if it is described in I.R.C. Sections 501(c)(3) and 509(a)(1) or 509(a)(2). The Foundation may carry out its purposes directly or indirectly as follows:

(i) Making payments to or for the use of ACF or providing services or facilities for ACF;

(ii) Making payments to or for the use of, or providing services or facilities for, individual members of the charitable class benefited by ACF;

(iii) Making payments through an unrelated organization to a member of a charitable class benefited by ACF, but only if such payment shall constitute a grant to an individual rather than a grant to an organization; and

(iv) Carrying on an independent activity or program that supports or benefits ACF.

ARTICLE III
Activities and Restrictions

Section 1. No dividends, liquidating dividends, or distributions shall be declared or paid by the Foundation to any private individual or officer or director of the Foundation.

Section 2. No substantial part of the activities of the Foundation shall consist in carrying on propaganda or otherwise attempting to influence legislation, unless by appropriate election a greater part is permitted without jeopardizing the Foundation's exemption under I.R.C. § 501(c)(3). The Foundation shall neither participate in, nor intervene in, any political campaign on behalf of (or in opposition to) any candidate for public office, including the publishing or distribution of any statements.

Section 3. No part of the net earnings or net income of the Foundation shall inure to the benefit of any private individual or officer or director of the Foundation; provided, however, that such a person may receive reasonable compensation for personal services rendered, or reimbursement for reasonable expenses incurred, which are necessary to carrying out the exempt purposes of the Foundation.

Section 4. Notwithstanding any other provision of these Articles of Incorporation, the Foundation shall not carry on any other activities not permitted to be carried on by a Foundation exempt from federal income tax under I.R.C. § 501(c)(3) or by a Foundation contributions to which are deductible under I.R.C. § 170(c)(2).

Section 5. Whenever the Foundation is a private foundation as defined in I.R.C. § 509(a), the income of the Foundation shall be distributed at such time and in such manner as not to subject it to tax under I.R.C. § 4942 and the Foundation shall not engage in any act of self-dealing, or retain any excess business holdings, or make any taxable expenditures as defined in I.R.C. § 4941(d), 4943(c) and 4945(d), respectively, or make any investments in such manner as to subject it to tax under I.R.C. § 4944; or make any indemnification which would give rise to a penalty excise tax under I.R.C. Chapter 42.

Section 6. Whenever the Foundation is a supporting organization as defined in I.R.C. § 509(a), at no time shall any director have a veto power over the Foundation's actions nor shall the Foundation be controlled, directly or indirectly, by one or more disqualified persons with respect to any Donor Member, as defined in I.R.C. § 4946, other than foundation managers and other than ACF, nor shall any compensation, reimbursement, or other payment be paid to such disqualified persons.

ARTICLE IV
Members

The Foundation shall have two classes of members: the ACF Member and the Donor Members. The ACF Member shall be ACF. The number of Donor Members and the manner and time of their election or appointment shall be set forth in the Bylaws of the Foundation. The members' respective qualifications, rights, and method of acceptance shall be as specified in the Bylaws of the Foundation.

ARTICLE V
Board of Directors

The affairs of the Foundation shall be managed by its Board of Directors, which shall consist of two classes: the ACF Class and the Donor Class. The number of directors shall not be less than three nor more than twenty-five, and at all times a majority of the directors shall be in the ACF Class. The terms of office, qualifications and method of election of the directors shall be as specified in the Bylaws.

The current Board of Directors consists of seven (7) persons. The names and addresses of the current Board of Directors are:

William Andrew
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Richard Andrew
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Laurel Andrew
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Sandy Doubleday
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Mark Feldman
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Suzanne Reuss
2201 East Camelback Road, #202
Phoenix, Arizona 85016

Paul Velaski
2201 East Camelback Road, #202
Phoenix, Arizona 85016

ARTICLE VI
Amendment

These Articles of Incorporation may be amended by affirmative vote of the majority of the members in accordance with the Bylaws of the Foundation.

ARTICLE VII
Dissolution

In the event of the dissolution of the Foundation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Foundation, distribute all of the assets of the Foundation to the Arizona Community Foundation, Inc., of Phoenix, Arizona, or to its legal successor, for exclusively charitable purposes. If the Arizona Community Foundation, Inc., or its legal successor, ceases to be an organization described in I.R.C. §§ 170(c)(2), 501(c)(3), 2055(a)(2) and 2522(a)(2) that is not a private foundation or a supporting organization, then the Board of Directors shall distribute all of the assets of the Foundation exclusively to one or more organizations then described in I.R.C. § 170(c)(2), 501(c)(3), 2055(a)(2) and 2522(a)(2) having purposes substantially similar to those of the Foundation (except that no private foundation or supporting organization as defined by I.R.C. § 509(a) shall be a recipient) or to one or more units or agencies of federal, state or local government to be used exclusively for public purposes, as the Board of Directors shall determine. Any of such assets not so distributed shall be distributed to one or more of such organizations as determined by the Superior Court of the county in which the principal office of the Foundation is then located.

ARTICLE VIII
Known Place of Business and Statutory Agent

The street address of the known place of business of the Foundation is:

2201 E. Camelback Road, Suite 202
Phoenix, Arizona 85016

The name and street address of the statutory agent of the Foundation are:

Arizona Community Foundation, Inc., an Arizona nonprofit corporation
2201 E. Camelback Road, Suite 202
Phoenix, Arizona 85016

Certification

The undersigned officer of the Foundation hereby certifies that the foregoing Articles of Amendment and Restatement of the Articles of Incorporation contain amendments to the Articles of Incorporation requiring member approval, and that said Articles of Amendment and Restatement of the Articles of Incorporation were adopted by the members in accordance with Sections 10-11003 and 10-11031(B) of the ANCA.

Executed this 5th day of November, 2008.

Suzanne Reuss

Suzanne Reuss, Secretary

AMENDED AND RESTATED BYLAWS

OF THE

AFC PUBLIC FOUNDATION

(November 5, 2008)

ARTICLE I
Offices

Section 1. Name. The name of this Foundation is the "AFC PUBLIC FOUNDATION." (the "Foundation").

Section 2. Principal Office. The Foundation may have such offices as may be designated from time to time by resolution of the Board of Directors (the "Board"), one of which may be designated as the principal office.

Section 3. Registered Office and Registered Agent. The Foundation shall maintain a registered office and registered agent in the State of Arizona. The registered office may, but need not be, the same as any of its places of business. The identity and address of the registered agent may be changed from time to time by notifying the Arizona Corporation Commission pursuant to the provisions of the Arizona Nonprofit Corporation Act (the "ANCA").

Section 4. Organization. The Foundation shall govern itself in accordance with the laws of the State of Arizona, its Articles of Incorporation, and the Internal Revenue Code of 1986, as amended ("Code").

ARTICLE II
Membership

Section 1. Classes of Members. The Foundation shall have two (2) classes of voting members, designated as follows:

ACF Member
Donor Members

Section 2. Identity.

(a) ACF Member. The ACF Member shall be the Arizona Community Foundation, Inc., an Arizona nonprofit corporation ("ACF") so long as it continues to be a public charity described in Code Sections 509(a)(1) or 509(a)(2). If ACF ceases to be described in Code Sections 509(a)(1) or 509(a)(2), an organization that is so described shall be selected by a majority of the members of the Foundation.

(b) Donor Members. The current founding Donor Members are William Andrew, Richard Andrew and Laurel Andrew.

Section 3. Successor Donor Members.

(a) Each of the founding Donor Members may from time to time designate one or more persons as his or her successors, to serve as Donor Members after such founding Donor Member ceases to be a member. If a founding Donor Member fails to designate any successors or if all successors designated are unwilling or unable to serve and if one or more founding Donor Members is then serving, then the other founding Donor Member(s) shall serve as the sole Donor Member(s). If a founding Donor Member fails to designate any successors or if all successors designated are unwilling or unable to serve and if another founding Donor Member is not then serving, the successor or successors shall be determined as follows and in the following order: (i) such of the founding Donor Member's children as are willing and able to serve shall become Donor Members; or (ii) if none, one successor Donor Member shall be designated by a majority vote of the remaining Donor Members; or (iii) if no such designation is made, a successor Donor Member shall be designated in writing by the ACF Member.

(b) Each Donor Member, other than a founding Donor Member, may from time to time designate one person as his or her successor, to serve as a Donor Member after such Donor Member ceases to be a member. If a Donor Member other than a founding Donor Member fails to designate a successor or if a designated successor is unwilling or unable to serve, one successor Donor Member shall be designated by a majority vote of the remaining Donor Members. If there are no remaining Donor Members or the remaining Donor Members are unable to agree on the designation of a successor, a successor shall be shall be designated in writing by the ACF Member.

(c) Each designation of a successor by a Donor Member shall be made by an instrument in writing delivered to the Secretary of the Foundation, and if more than one instrument is delivered to the Secretary, the last instrument received from the person entitled to make such designation shall be controlling.

Section 4. Designation of Representative.

(a) The ACF Member may from time to time designate a representative, and alternates, to exercise its vote and in all other respects act on its behalf as the ACF Member. Any acts that may be taken by the ACF Member may be taken by the ACF Member's designated representative. The person or alternates so designated shall be certified to the Secretary of the Foundation by an appropriate officer of the ACF Member. If no representative is so designated, the President of ACF shall act on behalf of the ACF Member.

(b) A majority of the Donor Members may from time to time designate a representative, and alternates, to exercise their vote and in all other respects act on their behalf as the Donor Members. Any acts that may be taken by the Donor Members may be taken by the Donor Members' designated representative. The person or alternates so designated shall be certified to the Secretary of the Foundation by the Donor Members.

Section 5. Votes and Manner of Acting. Except to the extent that the voting rights of any class or classes of members are enlarged, limited or denied by these Bylaws, each Donor Member shall have one vote upon each matter submitted to a vote at any meeting of the Foundation. The ACF Member shall always have at least one vote more than the total number of votes that can be exercised by all of the Donor Members. The vote of a majority of the member votes represented at a meeting at which a quorum is present in person shall be the act of the members.

Section 6. Annual Meeting. The annual meeting of the members, for the purpose of electing directors and for the transaction of such other business as may come before the annual meeting, may be held immediately preceding the annual meeting of the Board of Directors, may be held by a Consent in Lieu of Annual Meeting signed by all of the members and delivered to the Secretary of the Foundation prior to the annual meeting of the Board of Directors, or may be satisfied by each class of members meeting and appointing the required number of directors to fill vacancies occurring for any reason. If the members do not hold an annual meeting or otherwise appoint directors to their respective classes as permitted in this section, then the directors then in office representing that class or classes of members which failed to appoint new directors shall automatically continue in office for another term.

Section 7. Regular Meetings. Regular meetings of the members may be held at such time and place as the members may determine.

Section 8. Special Meetings. Special meetings of the members may be held at any time and place for any purpose or purposes, unless otherwise prescribed by the ANCA, on call of the Chair of the Board, the President, or the Secretary, and shall be called by the Secretary on written request signed and dated by any member describing one or more purposes for which the meeting is to be held.

Section 9. Adjourned Meetings. Unless otherwise provided by the ANCA, if an annual, regular or special meeting of members is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before adjournment.

Section 10. Notice and Waiver Of Notice.

(a) Notice. Notice of any meeting shall be given by oral or written notice delivered to each member in one of the methods described in Article IV hereof not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or other officer or persons calling the meeting to each member of record entitled to vote at such meeting. However, if notice is mailed by other than first class or registered mail, notice must be mailed not less than thirty (30) days before the meeting date. The purpose of and the business to be transacted at any special meeting of the members shall be specified in the notice or waiver of notice of such meeting.

(b) Waiver of Notice. Whenever any notice is required to be given under the provisions of the ANCA or under the provisions of the Articles of Incorporation or Bylaws of the Foundation, a waiver thereof in writing, signed at any time by the person or persons entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 11. Quorum. A majority of the member votes of the Foundation, represented in person, shall constitute a quorum for the transaction of business at any meeting of members; provided, however, that the ACF Member is present.

Section 12. Conduct of Meetings. The Chair of the Board, and in his or her absence, the Vice-Chair (or in the event there be more than one Vice-Chair, the Executive Vice-Chair, or if one shall not have been designated, the Vice-Chair with the longest service in that office), and in their absence any person chosen by the members present shall call the meeting of the members to order and shall act as chair of the meeting. The Secretary of the Foundation shall act as secretary of all meetings of the members, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting.

Section 13. Place of Meetings. Meetings of members shall be held at the principal office of the Foundation unless the members determine that a meeting shall be held at some other place within or outside the State of Arizona and causes the notice thereof to so state.

Section 14. Action by Written Consent of Members. Any action required by the Articles of Incorporation or Bylaws of the Foundation, or any provision of the ANCA, to be taken at a meeting, or any other action which may be taken at a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed and dated by each of the members.

Section 15. Presumption of Assent. A member of the Foundation who is present at a meeting of the members at which action on any Corporate matter is taken shall be presumed to have assented to the action taken unless such member's dissent shall be entered in the minutes of the meeting or unless such member shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a member who voted in favor of such action.

ARTICLE III
Board of Directors

Section 1. General Powers. The affairs of the Foundation shall be managed by its Board of Directors.

Section 2. Classes. The directors shall be divided into two classes, as follows:

(a) The ACF Class, which shall consist of four (4) directors, shall always be at least one more than the Donor Class (the "ACF Directors"). The directors to be appointed by ACF or shall be chosen and appointed by the ACF Member and not by the Donor Members.

(b) The Donor Class, which shall consist of three (3) directors (the "Donor or Directors").

Section 3. Number and Qualifications of Directors.

(a) Number. The number of directors shall be as determined by the Board of Directors from time to time (but in no event less than three (3) nor more than twenty-five (25). No amendment of this section shall reduce the number of directors to less than three (3). The number of directors may be increased or decreased by a majority vote of the full Board. If the number of directors is decreased, each director in office shall serve until his term expires or until his resignation or removal as herein provided. If the number of directors is increased, each new position shall be treated as a vacancy. The ACF Directors shall at all times be a majority of the Board.

(b) Qualifications of ACF Class. All directors who are appointed by the ACF Member to the ACF Class of directors shall be directors, officers or employees of ACF or shall be community leaders or individuals with specialized expertise in the Foundation's program areas who support the missions and programs of ACF and shall not be subordinate to, or considered disqualified persons with respect to, any Donor Member (other than in their capacity as foundation managers, as defined in Code Section 4946).

Section 4. Election and Term.

(a) Directors Elected by the ACF Member. A majority of the directors must be members appointed by the ACF Member. The successor to each such director shall be appointed by the ACF Member at the annual meeting of the members. Such appointments may be made either by the Board of Directors of Arizona Community Foundation, by an authorized committee of ACF, or by ACF's designated representative. Directors who are so elected shall take office immediately following the annual meeting of the members, or if no such annual meeting is held, immediately prior to the meeting of the Board that next follows the election of the director.

(b) Directors Elected by the Donor Member. The remaining directors (and the successors to such directors upon the expiration of their respective terms of office) shall be elected at the annual meeting of the members by the affirmative vote of a majority of the Donor Members. Directors who are so elected shall take office immediately following the annual meeting of the members, or if no such annual meeting is held, immediately prior to the meeting of the Board that next follows the election of the director.

(c) Term of Office. Directors shall hold office for a term of one year, or until their successors have been elected and qualified.

Section 5. Resignation. A director may resign at any time by filing a written resignation with the Chair of the Board, the President or the Secretary of the Foundation.

Section 6. Removal. A director may be removed from office with or without cause by the member who appointed him or her at a meeting of the members, or by a majority of the other directors either at a regular meeting or special meeting of the Board called for that purpose; provided, however, that any member appointed by the ACF Member cannot be removed without the written approval of the ACF Member.

Section 7. Vacancies. In the event a vacancy occurs on the Board from any cause, including an increase in the number of directors, an interim director shall be elected by a majority vote of the remaining directors of the class in which the vacancy occurred. An interim director shall serve until a successor is elected upon expiration of the term of office for that director.

Section 8. Compensation. Directors of the Foundation shall not receive compensation for serving as directors, but may receive reasonable compensation for other personal services rendered that are necessary to carrying out the exempt purposes of the Foundation. In addition, directors may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board. Compensation and reimbursement decisions shall be made in compliance with the Foundation's conflict of interest policy. Notwithstanding the foregoing, no individual who is a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) shall be eligible to receive compensation, reimbursements, or other payments from the Foundation.

Section 9. Reimbursement by Directors. Any payments made to a director, including those for reimbursements of expenses, which shall be disallowed in whole or in part as a proper or deductible expense by the Internal Revenue Service, shall be reimbursed by such director to the Foundation to the full extent of such disallowance. In lieu of payment by the director from whom reimbursement is sought, subject to a determination made by the remainder of the directors, amounts may be withheld from his or her future reimbursement payments, if any, until the amount owed to the Foundation has been recovered.

Section 10. Committees. The Board by resolution may create committees having such powers as are then permitted by the ANCA and as are specified in the resolution.

(a) Executive Committees. The Board may, from time to time, create an executive committee of the Board.

(b) Delegation. The Board may delegate to any such committee which consists solely of Board members any of the authority of the board, except in reference to the following matters: (i) submission to the members of any matter that requires an act of the members; (ii) filling vacancies on the Board or on any committee of the Board; (iii) adoption, amendment or repeal of Bylaws; or (iv) fixing compensation of directors.

(c) Structure and Scope of Authority. Any such committee to which authority is delegated shall consist of at least three (3) directors and a majority of the members of any such committee shall be ACF Directors. Each such committee shall serve at the pleasure of the Board, shall act only in the intervals between meetings of the Board, and shall be subject to the control and direction of the Board; provided, however, that any third party shall not be adversely affected by relying upon any act by any such committee within the authority delegated to it.

(d) Governance. Each such committee shall act by not less than a majority of the whole authorized number of its members; provided, however, that any committee with Board delegated powers shall not act unless ACF Class directors constitute a majority of the committee members present. Each committee of directors shall fix its own rules governing the conduct of its activities, not inconsistent with rules promulgated by the Board, and shall make such reports to the Board of its activities as the Board may request.

(e) Ex Officio Member of Committees. The Chair of the Board shall be an ex officio nonvoting member of all committees.

ARTICLE IV
Methods of Giving Notice

Notice of any annual or special meeting of directors, and any other notice required to be given under these Bylaws or the ANCA may be communicated in person, by telephone, telegraph, teletype, e-mail, facsimile or other form of wire or wireless communication, or by mail or private carrier. Oral notice is effective when communicated. Written notice is effective at the earliest of the following: (i) when received; (ii) five (5) days after its deposit in the U.S. mail, if mailed post-paid and correctly addressed; or (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

ARTICLE V
Meetings of the Board

Section 1. Annual Meeting. The annual meeting of the Board of Directors shall be held at such time and place as shall be determined by the directors. The directors shall then elect officers and transact such other business as may be properly brought before the meeting. If for any reason any annual meeting is not held during the time period set forth above, a deferred annual meeting may thereafter be called and held in lieu thereof, at which the same proceedings (including the election of directors and/or officers) may be conducted.

Section 2. Regular Meetings. The Board may provide by resolution for regular or stated meetings of the Board of Directors, to be held at a fixed time and place, and upon the passage of any such resolution such meetings shall be held at the stated time and place without other notice than such resolution.

Section 3. Special Meetings. Special meetings of the Board of Directors may be held at any time and place for any purpose or purposes, unless otherwise prescribed by the

ANCA, on call of the President, the Chair of the Board, the Members or the Secretary, and shall be called by the Secretary on the written request of any twenty (20%) of the directors.

Section 4. Meetings by Telephone or Other Communication Technology.

(a) Any or all directors may participate in a regular or special meeting or in a committee meeting of the Board of Directors by, or conduct the meeting through the use of, the telephone or any other means of communication by which either: (i) all participating directors may simultaneously hear each other during the meeting; or (ii) all communication during the meeting is immediately transmitted to each participating director, and each participating director is able to immediately send messages to all other participating directors.

(b) If a meeting will be conducted through the use of any means described in subsection (a), all participating directors shall be informed that a meeting is taking place at which official business may be transacted. A director participating in a meeting by any means described in subsection (a) is deemed to be present in person at the meeting.

Section 5. Notice and Waiver of Notice.

(a) Notice. Notice of the date, time and place of any annual or special meeting shall be given by oral or written notice delivered personally to each director in one of the methods described in Article IV hereof at least twenty-four (24) hours prior thereto, or by written notice given by other than personal delivery at least forty-eight (48) hours prior thereto. The purpose of and the business to be transacted at any special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

(b) Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of the ANCA or under the provisions of the Articles of Incorporation or Bylaws of the Foundation, a waiver thereof in writing, signed at any time by the person or persons entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Chair. At all meetings of the Board, the Chair of the Board, or in his or her absence, the Vice-Chair (or in the event there be more than one Vice-Chair, the Executive Vice-Chair, or if one shall not have been designated, the Vice-Chair with the longest service in that office), or in his or her absence a chair chosen by a majority of the directors present, shall preside.

Section 7. Quorum. Except with respect to the filling of a vacancy on the Board, a majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided, however, that at least a majority of the directors present are ACF Directors. If less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 8. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present in person shall be the act of the Board of Directors.

Section 9. Action by Written Consent of Directors. Any action that may be taken at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the voting directors. Such consent shall have the same force and effect as a unanimous vote of the Board taken at a meeting.

Section 10. Presumption of Assent. A director of the Foundation who is present at a meeting of the Board of Directors, or a committee thereof, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director's dissent shall be entered in the minutes of the meeting or unless such director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 11. Voting and No Proxies. At any meeting of the Board of Directors, each director shall have one vote. No proxies shall be allowed.

Section 12. No Veto Power, Control. At no time shall any director have a veto power over the Foundation's actions nor shall the Foundation be controlled, directly or indirectly, by one or more disqualified persons with respect to the Donor Member, other than foundation managers (as defined in Code Section 4946) and other than ACF.

ARTICLE VI
Officers, Chair and Vice-Chair

Section 1. Number and Positions. The principal officers of the Foundation shall be a President, a Secretary, and a Treasurer. Each of the officers may be appointed from among such persons as the Board determines are appropriate and shall be appointed by the ex officio provision herein pertaining to such officer, unless the Board chooses, in its discretion, to elect any officer at an annual meeting following the express provisions regarding an officer's qualifications. The same individual may simultaneously hold more than one office. There shall be a Chair of the Board and there may be one or more Vice-Chairs of the Board (the number thereof to be determined by the Board). The Board may designate one of the Vice-Chairs as Executive Vice-Chair. The Board shall elect the Chair and Vice-Chair(s), if any, from among their number, but officers need not be members of the Board. Unless otherwise noted in these Bylaws, the Chair and Vice-Chair shall be subject to the provisions relating to officers herein.

Section 2. Election and Term of Office. The officers of the Foundation, except the President, the Secretary and the Treasurer if they are serving ex-officio, shall be elected annually by the Board at its annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office from the close of the annual meeting of the Board for a term of one year, or until a qualified successor is elected upon expiration of the term of that officer, or until that officer's death, or until that officer shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent elected or appointed by the Board, other than an ex-officio officer, may be removed by the Board, whenever in its judgment the best interests of the Foundation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 5. Chair and Vice-Chair of the Board. The Chair of the Board shall preside at all meetings of the Board and members, and shall be, ex officio, a non-voting member of all committees of the Board of Directors. The Vice-Chair, or the Executive Vice-Chair if there are more than one, shall serve in the absence of the Chair or in the event of the Chair's death or inability or refusal to act. The Chair and Vice-Chair do not have general authority or control over the day-to-day operations of the Foundation.

Section 6. The President. The President shall be the principal executive officer of the Foundation and, subject to the control of the Board, shall in general supervise and control all of the day to day business and affairs of the Foundation. The President shall be, ex officio, the Chief Executive Officer of ACF, unless the Foundation votes by resolution of the Board to appoint some other individual as President. Notwithstanding this provision, however, in no instance shall a person who is subordinate to or considered to be a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) serve as the President of the Foundation.

Section 7. The Secretary. The Secretary shall: (a) keep the minutes of the members' meetings and the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board. The Secretary shall be, ex officio, the Chief Operating Officer of ACF, unless the Foundation votes by resolution of the Board to appoint some other individual as Secretary. Notwithstanding this provision, however, in no instance shall a person who is subordinate to or considered to be a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) serve as the Secretary of the Foundation.

Section 8. The Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall: (a) have the oversight responsibility for all funds and securities of the Foundation, and for moneys due and payable to the Foundation from any source whatsoever, including the deposit of such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board. The Treasurer shall be, ex officio, the Chief Financial Officer of ACF, unless the Foundation votes by resolution of the Board to appoint some other individual as Treasurer. Notwithstanding this provision, however, in no instance shall a person who is subordinate to or considered to be a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) serve as the Treasurer of the Foundation.

Section 9. Other Assistants and Acting Officers. The Board shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant or acting officer so appointed by the Board shall have the power to perform all of the duties of the office to which such person is so appointed to be assistant, or as to which such person is so appointed to act, except as such power may otherwise be defined or restricted by the Board. Notwithstanding this provision, however, in no instance shall a person who is subordinate to or considered to be a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) serve as an officer of the Foundation.

Section 10. Additional Officers. Any additional officer not specified above shall have only such authority, duties and responsibilities as shall be specifically authorized and designated by the Board.

Section 11. Compensation. Officers of the Foundation shall not receive compensation for serving as officers, but may receive reasonable compensation for other personal services rendered which are necessary to carrying out the exempt purposes of the Foundation. In addition, officers may receive reimbursement for reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board. Compensation and reimbursement decisions shall be made in compliance with the Foundation's conflict of interest policy. Notwithstanding the foregoing, no individual who is a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) shall be eligible to receive compensation, reimbursements, or other payments from the Foundation.

ARTICLE VII
Agents and Representatives

The Board may appoint such agents and representatives of the Foundation with such powers and to perform such acts or duties on behalf of the Foundation as the Board may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE VIII
Advisory Committees

The Board may create one or more advisory committees. Each such committee may consist of any number of persons who are not directors and who the Board deems appropriate to serve on such committee. The Board at any time may appoint additional members thereto. The members of any such committee shall serve at the pleasure of the Board. Such advisory committees shall advise with and aid the officers and directors of the Foundation in all matters designated by the Board. Each such committee may, subject to the approval of the Board, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

ARTICLE IX
Indemnification

Section 1. Mandatory Indemnification. The Foundation shall, to the fullest extent permitted or required by Sections 10-3850 to 10-3858, inclusive, of the ANCA, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Foundation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Officers against any and all Liabilities, and advance any and all reasonable Expenses incurred thereby in any Proceeding to which any Director or Officer is a Party because such Director or Officer is a Director or Officer of the Foundation. The Foundation may indemnify its employees and authorized agents, acting within the scope of their duties as such, to the same extent as Directors or Officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such Director or Officer may be entitled under any written agreement, board resolution, the ANCA or otherwise. All capitalized terms used in this Article IX and not otherwise defined herein shall have the meaning set forth in Section 10-3850 of the ANCA.

Section 2. Permissive Supplementary Benefits. The Foundation may, but shall not be required to, supplement the foregoing right to indemnification against Liabilities and advancement of Expenses under Section 1 of this Article by (a) the purchase of insurance on behalf of any one or more of such Directors, Officers, employees or agents, whether or not the Foundation would be obligated to indemnify or advance Expenses to such Director, Officer, employee or agent under Section 1 of this Article, and (b) entering into individual or group indemnification agreements with any one or more of such Directors or Officers.

Section 3. Private Foundations. Notwithstanding the foregoing, whenever the Foundation is a private foundation as defined in Code Section 509(a), it shall not make any indemnification which would give rise to a penalty excise tax under Code Chapter 42.

ARTICLE X
Conflict of Interest

The Board shall adopt a policy regarding transactions between the Foundation and interested persons, including but not limited to the sale, lease or exchange of property to or from interested persons and the Foundation, the lending or borrowing of monies to or from interested persons by the Foundation or the payment of compensation by the Foundation for services provided by interested persons.

ARTICLE XI
Governance Policies

The Board hereby adopts ACF's Whistleblower Policy, Document Retention and Destruction Policy, and Gift Acceptance Policy. The Board may, by resolution, choose to adopt alternative versions of such policies which, once adopted, shall replace the above referenced ACF policies.

ARTICLE XII
Fiscal Year

The fiscal year of the Foundation shall end on the last day of March in each year.

ARTICLE XIII
Corporate Acts and Funds

Section 1. Corporate Acts. The President, the Secretary, and the Treasurer shall have authority to sign, execute and acknowledge on behalf of the Foundation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Foundation's regular business, or which shall be authorized by resolution of the Board. Except as otherwise provided by the ANCA or directed by the Board, the President may authorize in writing any officer or agent who is not a disqualified person with respect to any Donor Member (other than in their capacity as a foundation manager, as defined in Code Section 4946) to sign, execute and acknowledge such documents and instruments in his or her place and stead. The Secretary of the Foundation is authorized and empowered to sign in attestation all documents so signed, and to certify and issue copies of any such document and of any resolution adopted by the Board; provided, however, that an attestation is not required to enable a document to be an act of the Foundation.

Section 2. Seal. The Foundation has no corporate seal.

Section 3. Loans. No moneys shall be borrowed on behalf of the Foundation and no evidences of such indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances; provided, however, that no moneys shall be loaned to a disqualified person as defined in Code Section 4946.

Section 4. Deposits. All funds of the Foundation, not otherwise employed, shall be deposited from time to time to the credit of the Foundation in such banks, investment firms or other depositories as the Board may select.

Section 5. Contributions. Contributions may be made to this Foundation by organizations and individuals. The Board may accept on behalf of the Foundation any contribution for the general purposes of the Foundation or for any specific purpose consistent with the purposes of the Foundation, but not contributions earmarked for a specific organization other than the Foundation. A separate accounting may, by resolution of the Board, be kept of all funds received and designated by the donor for a specific purpose. The Board may reject any contribution not consistent with the Foundation's purposes.

Section 6. Financial Reporting. Within sixty (60) days after the conclusion of each fiscal year, the Foundation shall furnish complete and accurate financial statements for the fiscal year to the ACF, and shall promptly supply such additional financial information or other information as may be requested by ACF from time to time, to ACF.

Section 7. Relationship with ACF. The Foundation shall seek the advice of ACF regarding the Foundation's investment policies, the timing of its grants, the manner of making its grants, the selection of recipients of its grants, and any other uses of the Foundation's income and assets and shall meet representatives of ACF upon their request.

ARTICLE XIV
Amendments

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Board of Directors at any regular or special meeting thereof; provided, however, that no such amendment shall be valid unless and until it is approved by the ACF Member.

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Certified a true and correct copy of the Bylaws adopted on the 5th day of November, 2008, by the Board of Directors of AFC Public Foundation and the ACF Member.

Suzanne Reuss
Suzanne Reuss, Secretary

THE ARIZONA COMMUNITY FOUNDATION, INC.
By: [signature]
Name: Deborah Whitehurst
Title: Chief Operating Officer