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**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	11,060.15	15,973.41	15,793.41
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	8,134.00	5,988.62	5,988.62
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	4,612,895.58	4,524,775.33	5,021,471.36
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,632,089.73	4,546,737.36	5,043,253.39
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.00	0.00	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,736,524.66	2,736,524.66	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	1,895,565.07	1,810,212.70	
	30 Total net assets or fund balances	4,632,089.73	4,546,737.36	
	31 Total liabilities and net assets/fund balances	4,632,089.73	4,546,737.36	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,632,089.73
2 Enter amount from Part I, line 27a	2	<57,538.47>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	4,574,551.26
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,574,551.26

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 872,034.96		733,930.00	138,104.96

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			138,104.96

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	138,104.96
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	309,589.32	5,837,882.74	.053031
2006	276,207.18	6,423,300.12	.043001
2005	272,950.41	5,717,419.19	.047740
2004	257,065.88	5,474,927.26	.046953
2003	224,733.26	5,179,137.53	.043392

2 Total of line 1, column (d)	2	.234117
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.046823
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	4,367,876.45
5 Multiply line 4 by line 3	5	204,517.08
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,336.49
7 Add lines 5 and 6	7	206,853.57
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	288,042.58

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,336.49
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.00
3 Add lines 1 and 2		3	2,336.49
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,336.49
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,988.62	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,988.62	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,652.13	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	0.00	
			Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation $\$$ 0.00 (2) On foundation managers $\$$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers $\$$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TX</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BEN F VAUGHAN III, PRESIDENT Telephone no ► 512-477-4726 Located at ► P. O. BOX 2233 ZIP+4 ► 78768-2233			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b X

Form 990-PF (2008)

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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 and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		1,800.00	0.00	0.00

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

▶ 0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b> NOT APPLICABLE	
	0.00
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
<b>1</b> NOT APPLICABLE	
	0.00
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b> NOT APPLICABLE	
<b>Total.</b> Add lines 1 through 3	0.00

Form 990-PF (2008)



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,417,257.10
b	Average of monthly cash balances	1b	11,646.61
c	Fair market value of all other assets	1c	5,488.62
d	Total (add lines 1a, b, and c)	1d	4,434,392.33
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	4,434,392.33
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,515.88
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,367,876.45
6	Minimum investment return. Enter 5% of line 5	6	218,393.82

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	218,393.82
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,336.49
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,336.49
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	216,057.33
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	216,057.33
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	216,057.33

**Part XII** Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	288,042.58
b	Program-related investments - total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	288,042.58
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,336.49
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	285,706.09

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
<b>1</b> Distributable amount for 2008 from Part XI, line 7				216,057.33
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			278,008.25	
<b>b</b> Total for prior years		0.00		
<b>3</b> Excess distributions carryover, if any, to 2008				
<b>a</b> From 2003				
<b>b</b> From 2004				
<b>c</b> From 2005				
<b>d</b> From 2006				
<b>e</b> From 2007				
<b>f</b> Total of lines 3a through e	0.00			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 288,042.58				
<b>a</b> Applied to 2007, but not more than line 2a			278,008.25	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.00		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.00			
<b>d</b> Applied to 2008 distributable amount				10,034.33
<b>e</b> Remaining amount distributed out of corpus	0.00			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
<b>6</b> Enter the net total of each column as indicated below:	0.00			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.00		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.00		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
<b>e</b> Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
<b>f</b> Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				206,023.00
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7	0.00			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.00			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2004				
<b>b</b> Excess from 2005				
<b>c</b> Excess from 2006				
<b>d</b> Excess from 2007				
<b>e</b> Excess from 2008				



**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE STATEMENT 8				
<b>Total</b>			<b>3a</b>	<b>278,213.68</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	<b>0.00</b>



**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**


- |   |  | Yes | No |
|---|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |     |    |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of  |     |    |
|   | (1) Cash   |     | X  |
|   | (2) Other assets   |     | X  |
| b | Other transactions   |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|   | (3) Rental of facilities, equipment, or other assets   |     | X  |
|   | (4) Reimbursement arrangements   |     | X  |
|   | (5) Loans or loan guarantees   |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |     |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule \_\_\_\_\_

(a) Name of organization	(b) Type of organization	(c) Description of relationship
NOT APPLICABLE		

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer or trustee		3/2/10 Date	ASSIST SEC/TREASURER Title
	Paid Preparer's Use Only Preparer's signature  Firm's name (or yours if self-employed), address, and ZIP code	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
			EIN	Phone no

THE RACHAEL AND BEN VAUGHAN FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	TEMPLETON FOREIGN FUND CL A 45,875.000 SHS	P	VARIOUS	11/23/09
b	VANGUARD SHORT TERM CORPORATE ADMIRAL FUND 5,075.	P	VARIOUS	11/27/09
c	VANGUARD SHORT TERM CORPORATE ADMIRAL FUND 22,128	P	VARIOUS	11/27/09
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 308,280.00		448,146.05	<139,866.05>
b 54,109.14		53,360.12	749.02
c 235,890.86		232,423.83	3,467.03
d 273,754.96			273,754.96
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<139,866.05>
b			749.02
c			3,467.03
d			273,754.96
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) - { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	138,104.96
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
WELLS FARGO	8.33
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8.33

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHEVRON	5,260.00	0.00	5,260.00
FIRST EAGLE GLOBAL FUND CLASS I	102,864.00	92,710.04	10,153.96
TEMPLETON FOREIGN FUND CLASS A	209,571.40	181,044.92	28,526.48
VANGUARD SHORT TERM CORPORATE ADMIRAL FUND	9,929.64	0.00	9,929.64
VANGUARD TOTAL STOCK MARKET INDEX ADMIRAL FUND	43,589.76	0.00	43,589.76
TOTAL TO FM 990-PF, PART I, LN 4	371,214.80	273,754.96	97,459.84

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FORM 990-PF TAXES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	3,145.38	0.00		0.00
PAYROLL TAX	845.03	143.29		701.74
TO FORM 990-PF, PG 1, LN 18	3,990.41	143.29		701.74

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FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES	350.00	0.00		350.00	
INSURANCE	149.51	25.35		124.16	
OFFICE	58.00	0.00		58.00	
TO FORM 990-PF, PG 1, LN 23	557.51	25.35		532.16	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	5
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIRST EAGLE GLOBAL CLASS I	FMV	1,270,731.43	1,739,264.47	
TEMPLETON FOREIGN FUND CLASS A	FMV	705,401.22	596,382.86	
CHEVRON	FMV	41,906.25	156,080.00	
VANGUARD SHORT TERM CORPORATE BOND	FMV	266,607.09	266,856.66	
VANGUARD TOTAL STOCK MARKET INDEX	FMV	2,240,129.34	2,262,887.37	
TOTAL TO FORM 990-PF, PART II, LINE 13		4,524,775.33	5,021,471.36	

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FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	6
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BEN F VAUGHAN III P. O. BOX 2233 AUSTIN, TX 78768-2233	PRESIDENT & TRUSTEE 1.00	0.00	0.00	0.00
DAPHNE VAUGHAN P. O. BOX 2233 AUSTIN, TX 78768-2233	SEC., TREASURER & TRUSTEE 0.15	0.00	0.00	0.00
BEN F VAUGHAN IV P. O. BOX 2233 AUSTIN, TX 78768-2233	VICE PRES., & TRUSTEE 1.00	0.00	0.00	0.00
GENEVIEVE VAUGHAN P. O. BOX 2233 AUSTIN, TX 78768-2233	VICE PRES., & TRUSTEE 1.00	0.00	0.00	0.00
WILLIAM R WARD, JR P. O. BOX 2233 AUSTIN, TX 78768-2233	ASST. SEC., & ASST. TREAS. 1.50	1,800.00	0.00	0.00
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,800.00	0.00	0.00

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FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	7
	PART XV, LINES 2A THROUGH 2D		

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BEN F VAUGHAN, III, P. O. BOX 2233, AUSTIN, TEXAS 78768-2233 512-477-4726

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

THE APPLICATION SHOULD INCLUDE A COVER LETTER. A TWO- TO FOUR-PAGE PROPOSAL REQUESTING A SPECIFIC AMOUNT OF MONEY, COPY OF IRS EXEMPT LETTER, IRS FORM 990 AND DETAILED BUDGETARY INFORMATION (IF AVAILABLE).

ANY SUBMISSION DEADLINES

APPLICATIONS MUST BE RECEIVED BY THE FOUNDATION BY JUNE 1. ALL APPLICATIONS RECEIVED AFTER JUNE 1 WILL BE CONSIDERED THE FOLLOWING YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO GRANTS TO INDIVIDUALS, NO LOANS, NO SUPPORT FOR NON-PUBLIC CHARITABLE ORGANIZATIONS. MAJORITY OF THE GRANTS ARE MADE TO APPLICANTS FROM CENTRAL AND SOUTH TEXAS. MAJORITY OF THE GRANTS ARE RELATIVELY SMALL. FOUNDATION'S CHARITABLE COMMITMENT IS TO EDUCATIONAL, CULTURAL, RELIGIOUS, HEALTH CARE, WELFARE, YOUTH, WOMEN, LITERACY AND ENVIRONMENT ORGANIZATIONS.

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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	8
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADMISSION CONTROL COLLEGE FOWARD, PO BOX 142308, AUSTIN, TX 78714	NONE  COLLEGE PREPARATORY PROGRAM	PUBLIC CHARITY	10,000.00
ANY BABY CAN OF AUSTIN, 1121 EAST 7TH ST, AUSTIN, TX 78702	NONE  CANDLELIGHTERS CHILDHOOD CANCER PROGRAM	PUBLIC CHARITY	5,000.00
ARC OF THE CAPITAL AREA, 2818 SAN GABRIEL, AUSTIN, TX 78705	NONE  FAMILY & CAREGIVER SUPPORT PROGRAM	PUBLIC CHARITY	5,000.00
AUSTIN COMMUNITY FOUNDATIONFOR THE CAPITAL AREA, MADRE 1 UNIVERSITY STATION D3500, AUSTIN, TX 78712	NONE  EDUCATIONAL AND SOCIAL WORK SERVICES TO HISPANICS	PUBLIC CHARITY	2,500.00
AUSTIN COMMUNITY FOUNDATION FOR THE CAPITAL AREA, ANN RICHARDS SCHOOL 2206 PRATHER LANE, AUSTIN, TX 78704	NONE  EDUCATE YOUNG WOMEN & CONFIDENCE TO SUCCEED IN COLLEGE	PUBLIC CHARITY	5,000.00
BLUE LAPIS LIGHT, PO BOX 1821, AUSTIN, TX 78767	NONE  TO PRODUCE YOUTH TAKING FLIGHT IN 2010	PUBLIC CHARITY	5,000.00
BREAKTHROUGH, 1605A EAST 7TH STREET, AUSTIN, TX 78702	NONE  ST STEPHENS ACADEMIC ENRICHMENT PROGRAM	PUBLIC CHARITY	3,000.00

COALITION AGAINST TRAFFICKING IN WOMEN PO BOX 7427, JAF STATION, NEW YORK, NY 10116	NONE ASSIST PROSTITUTED WOMEN TO CREATE ALTERNATIVES	PUBLIC CHARITY	3,000.00
CAPITAL AREA FOOD BANK OF TEXAS, INC 8201 S CONGRESS AVE, AUSTIN, TX 78745	NONE SUPPORT MEAT & PERISHABLE FOOD RESCUE PROGRAM	PUBLIC CHARITY	10,000.00
CARITAS OF AUSTIN, PO BOX 1947, AUSTIN, TX 78767	NONE GENERAL SUPPORT	PUBLIC CHARITY	7,500.00
CHILDREN'S MEDICAL CENTER OF CENTRAL TEXAS 4900 MUELLER BLVD, AUSTIN, TX 78723	NONE EXPAND THE CENTRAL TEXAS CHILD STUDY CENTER	PUBLIC CHARITY	3,000.00
CHRIST HOUSE, 1717 COLUMBIA ROAD NW, WASHINGTON, DC 20009	NONE SUPPORT FOOD PROGRAM FOR SICK, HOMELESS MEN AND WOMEN	PUBLIC CHARITY	1,500.00
CRISTO REY CATHOLIC CHURCH, 2208 EAST SECOND STREET, AUSTIN, TX 78702	NONE SUPPORT THE 'SI SE PUEDE LEARNING CENTER'	PUBLIC CHARITY	10,000.00
CONSPIRARE, 1033 LA POSADA DRIVE, SUITE 130, AUSTIN, TX 78752	NONE SUPPORT PROGRAM CALLED 'RUSH HOUR BIG SINGS'	PUBLIC CHARITY	5,000.00
CORPUS CHRISTI HOPE HOUSE INC, 658 ROBINSON, CORPUS CHRISTI, TX 78404	NONE FOOD, CLOTHING, MEDICAL ASSISTANCE, SHELTER TO SINGLE MOTHERS	PUBLIC CHARITY	3,000.00

FOUNDATION COMMUNITIES, 3036 S 1ST ST, STE 200, AUSTIN, TX 78704	NONE  PROVIDE CASE MANAGEMENT FOR CHILDRENS HOME INITIATIVE	PUBLIC CHARITY	8,000.00
FRIENDS OF THE COLORADO RIVER FOUNDATION INC PO BOX 50029, AUSTIN, TX 78763	NONE  SUPPORT THE REDBUD EDUCATIONAL PROGRAMS	PUBLIC CHARITY	1,000.00
GOODWILL INDUSTRIES OF CENTRAL TEXAS 1015 NORWOOD PARK BLVD, AUSTIN, TX 78753	NONE  FOR THE JOB CONNECTION PROGRAM	PUBLIC CHARITY	4,000.00
GENAUSTIN, PO BOX 3122, AUSTIN, TX 78764	NONE  SUPPORT SPEAKER SERIES 'GIRLS NOW!'	PUBLIC CHARITY	1,000.00
GOOD SAMARITAN RESCUE MISSION, PO BOX 65, CORPUS CHRISTI, TX 78403	NONE  GENERAL SUPPORT FOR SHELTER & MEALS FOR THE HOMELESS	PUBLIC CHARITY	1,500.00
GLOBAL JUSTICE ECOLOGY PROJECT, INC PO BOX 412, HINESBURG, VT 05461	NONE  FOR 'NEW VOICES ON CLIMATE CHANGE'	PUBLIC CHARITY	2,000.00
GLOBAL GREENGRANTS FUND, INC., 2840 WILDERNESS PLACE, SUITE A, BOULDER, CO 8	NONE  BRIDGE GAP-DONOR & GRASSROOTS GROUPS IN DEVELOPING COUNTRIES	PUBLIC CHARITY	2,000.00
HEALY-MURPHY CENTER, 618 LIVE OAK, SAN ANTONIO, TX 78202	NONE  GENERAL SUPPORT FOR QUALITY, AFFORDABLE CHILD CARE	PUBLIC CHARITY	1,000.00

HOPE SPRINGS INSTITUTE, 4988 MINERAL SPRINGS ROAD, PEEBLES, OH 45660	NONE  FOR 'RECLAIMING INDIGENOUS WOMEN'S POWER IN S AFRICA'	PUBLIC CHARITY	5,000.00
INTERNATIONAL HUMANITIES CENTER, ABC 860 VIA DE LA PAZ, SUITE B-1, PACIFIC PALISADES, CA 90272	NONE  ASSIST POOR PEOPLE IN CONTAMINATED AREA OF US MILITARY BASES	PUBLIC CHARITY	5,000.00
INTERNATIONAL MEDIA PROJECT, WOMEN RISING 1714 FRANKLIN ST., #100-251, OAKLAND, CA 94612	NONE  FOR 'WOMEN RISING' RADIO PROGRAM AND WEBSITE	PUBLIC CHARITY	5,000.00
INTERNATIONAL MEDIA PROJECT, FIRE, 1714 FRANKLIN ST., #100-251, OAKLAND, CA	NONE  FOR 'WINGS OF A BUTTERFLY' PRODUCTION AND DISTRIBUTION	PUBLIC CHARITY	5,000.00
KIPP AUSTIN COLLEGE PREPARATORY SCHOOL INC 8509 FM 969, BLDG C, AUSTIN, TX 78724	NONE  WORK TO CLOSE PROGRESS GAP FOR LOW INCOME MINORITY STUDENTS	PUBLIC CHARITY	10,000.00
KOLO: WOMEN'S CROSS CULTURAL COLLABORATION 7638 58TH AVE, NE, OLYMPIA, WA 98516	NONE  GENERAL SUPPORT	PUBLIC CHARITY	5,000.00
LAMBI FUND OF HAITI, P O BOX 18955, WASHINGTON, DC 20036	NONE  GRASSROOTS ENVIRONMENTAL PROGRAM	PUBLIC CHARITY	6,713.68
MADRE, INC, 121 WEST 27TH ST, SUITE 301, NEW YORK, NY 10001	NONE  PROMOTE WOMEN'S HUMAN RIGHTS IN MARGINALIZED COMMUNITIES	PUBLIC CHARITY	3,000.00

MARY MCLEOD BETHUNE DAY NURSERY, INC 900 KINNEY AVE, CORPUS CHRISTI, TX 78401	NONE PROVIDE CHILDCARE SERVICE TO HOMELESS CHILDREN	PUBLIC CHARITY	1,500.00
MANOS DE CRISTO INC, 4911 HARMON AVE, AUSTIN, TX 78751	NONE DENTAL SERVICES TO LOW INCOME INDIVIDUALS AND FAMILIES	PUBLIC CHARITY	5,000.00
MEALS ON WHEELS AND MORE, INC, 3227 E 5TH ST, AUSTIN, TX 78702	NONE SUPPORT THE 'HANDY WHEELS' PROGRAM	PUBLIC CHARITY	2,500.00
MENTAL HEALTH MENTAL RETARDATION CENTER AUSTIN TRAVIS COUNTY 1430 COLLIER ST, AUSTIN, TX 78704	NONE GENERAL SUPPORT	PUBLIC CHARITY	3,000.00
MOTHERHOOD FOUNDATION, INC, ARM, 726 ATKINSON, YORK UNIVERSITY, TORONTO, ON,	NONE GENERAL SUPPORT	PUBLIC CHARITY	5,000.00
NATIONAL AUDUBON SOCIETY, 427 STERLING ST #109, AUSTIN, TX 78704	NONE COASTAL STEWARDSHIP PROGRAM PROTECTING NATURAL RESOURCES	PUBLIC CHARITY	5,000.00
NEW RADIO & PERFORMING ARTS C/O WINGS 124 BOURNE ST, ROSLINDALE, MA 02131	NONE WINGS RADIO PROGRAM BY AND ABOUT WOMEN WORLDWIDE	PUBLIC CHARITY	5,000.00
PROVIDENCE MINISTRY CORP, 1610 MARYDALE ROAD, SAN BENITO, TX 78586	NONE SERVE INDIGENT IMMIGRANTS AND ASYLUM SEEKERS IN US	PUBLIC CHARITY	5,500.00



PRESIDENT AND FELLOWS OF HARVARD COLLEGE 243 CHARLES ST, BOSTON, MA 02114	NONE PROJECT ON USHER SYNDROME TYPE 1B	PUBLIC CHARITY	7,500.00
PROYECTO DESARROLLO HUMANO INC, PO BOX 1017, PENITAS, TX 78576	NONE SUPPORT FREE DENTAL CLINIC	PUBLIC CHARITY	3,000.00
SAINT MARY'S HALL, 9401 STARCREST DR, SAN ANTONIO, TX 78217	NONE GENERAL SUPPORT	PUBLIC CHARITY	7,500.00
SAINT EDWARDS UNIVERSITY, CAMP, 3001 SOUTH CONGRESS AVENUE, AUSTIN, TX 78704	NONE FOR COLLEGE ASSISTANCE MIGRANT PROGRAM	PUBLIC CHARITY	5,000.00
SAINT LUKE'S EPISCOPAL SCHOOL OF SAN ANTONIO 15 SAINT LUKE'S LANE, SAN ANTONIO, TX 78209	NONE PURCHASE NEW DATA MANAGEMENT SOFTWARE, PCR EDUCATOR	PUBLIC CHARITY	10,000.00
SEA CITY WORK CAMP INC, PO BOX 10449, CORPUS CHRISTI, TX 78460	NONE FOR 2010 HOUSING REHABILITATION WORK CAMP	PUBLIC CHARITY	1,000.00
SETON FUND OF THE DAUGHTERS OF CHARITY OF ST VINCENT DE PAUL 1201 WEST 38TH STREET, AUSTIN, TX 78705	NONE DIABETES SUPPLIES FOR UNFUNDED DIABETIC PATIENTS	PUBLIC CHARITY	5,000.00
SETON HOME FOR PREGNANT WOMEN, 1115 MISSION ROAD, SAN ANTONIO, TX 78210	NONE THERAPY, SUBSTANCE ABUSE & COUNSELING FOR HOMELESS TEENS	PUBLIC CHARITY	2,000.00

SOCIETY OF ST. VINCENT DE PAUL, 5455 BEE CAVE ROAD, AUSTIN, TX 78746	NONE  GENERAL SUPPORT	PUBLIC CHARITY	8,000.00
SPRAY-NEUTER-INJECT-PROTECT OF SAN ANTONIO 6338 NORTH NEW BRAUNFELS #185, SAN ANTONIO, TX 78209	NONE  GENERAL SUPPORT	PUBLIC CHARITY	2,000.00
STANFORD ARCHAEOLOGY CENTER, BLDG 500, ESCONDIDO MALL, STANFORD, CA 94309	NONE  FUND GRADUATE STUDENT TRAVEL AND FIELDWORK	PUBLIC CHARITY	12,000.00
TEXAS APPLESEED, 1609 SHOAL CREEK, SUITE 201, AUSTIN, TX 78701	NONE  PROMOTE JUSTICE FOR ALL TEXANS	PUBLIC CHARITY	1,000.00
TEXAS CONVERSATION ALLIANCE, PO BOX 6295, TYLER, TX 75711	NONE  PROTECT NECHES AND SULPHUR RIVERS	PUBLIC CHARITY	5,000.00
TEXAS RIO GRANDE LEGAL AID, INC, 4920 N I-35, AUSTIN, TX 78751	NONE  SUPPORT EVENING LEGAL CLINICS VOLUNTEER PROGRAM	PUBLIC CHARITY	3,000.00
THERAPY PET PALS OF TEXAS, INC, 3930 BEE CAVE RD, SUITE C, AUSTIN, TX 78746	NONE  VOLUNTEER PET TEAMS TO VISIT HEALTH FACILITIES	PUBLIC CHARITY	1,000.00
UNIVERSITY CATHOLIC CENTER, 2010 UNIVERSITY DR, AUSTIN, TX 78705	NONE  SUPPORT ASSOCIATE DIRECTOR AND ONLY FEMALE LAY MINISTER	PUBLIC CHARITY	6,000.00

WESTCAVE PRESERVE CORPORATION, 24814 HAMILTON POOL ROAD, ROUND MOUNTAIN, TX	NONE	PUBLIC CHARITY	1,000.00
	SUPPORT ENVIRONMENTAL EDUCATION PROGRAM		
WILD CAT CONSERVATION, INC, PO BOX 1206, KINGSVILLE, TX 78364	NONE	PUBLIC CHARITY	5,000.00
	FOR 'NONINVASIVE MONITORING FOR OCELOTS ON PRIVATE LANDS'		
WOMENS SHELTER OF SOUTH TEXAS, PO BOX 3368, CORPUS CHRISTI, TX 78463	NONE	PUBLIC CHARITY	1,000.00
	FOR EMERGENCY SHELTER AND SUPPORTIVE SERVICES PROGRAM		
JUAN DIEGO CATHOLIC HIGH SCHOOL, 800 HERNDON LANE, AUSTIN, TX 78704	NONE	PUBLIC CHARITY	12,000.00
	PROVIDE SCHOLORSHIPS		
PEEWEE'S PET ADOPTION WORLD AND SANCTUARY, INC 3636 S ALAMEDA, SUITE B, PMB 175, CORPUS CHRISTI, TX 78411	NONE	PUBLIC CHARITY	2,000.00
	SPY, NEUTER & VETERINARY CARE AT SHELTER		
ROB & BESSIE WELDER WILDLIFE FOUNDATION PO BOX 1400, SINTON, TX 78387	NONE	PUBLIC CHARITY	2,000.00
	SUPPORT SUMMER INTERNSHIP PROGRAM		

TOTAL TO FORM 990-PF, PART XV, LINE 3A

278,213.68

**EARLY ADOPTION OF THE BUSINESS ORGANIZATION CODE  
BY AN EXISTING DOMESTIC ENTITY**

1. The name of the domestic entity is The Rachael and Ben Vaughan Foundation.
2. The date of formation of the entity is December 13, 1956.
3. The file number issued to the entity by the Secretary of State is 13671301.
4. The entity is a nonprofit corporation.
5. The domestic entity voluntarily elects to adopt and become subject to the Texas Business Organizations Code by filing this statement with the Secretary of State.

Date: November 25, 2009.

**THE RACHAEL AND BEN VAUGHAN  
FOUNDATION**

By: 

Name: BEN F. VAUGHAN, III

Title: PRESIDENT

# **THE RACHAEL AND BEN VAUGHAN FOUNDATION**

## **CONSENT OF DIRECTORS**

### **IN LIEU OF SPECIAL MEETING**

Pursuant to Article 1396-9.10 of the Texas Non-Profit Corporation Act, the undersigned, being all of the Directors of The Rachael and Ben Vaughan Foundation, a Texas non-profit corporation (the "Corporation"), and in lieu of a special meeting of Directors, the call of which is expressly waived, do hereby consent to the adoption of the following resolutions:

WHEREAS; the Corporation was formed by the filing of its Articles of Incorporation with the Secretary of State of the State of Texas on December 13, 1956 pursuant to the Texas Non-Profit Corporation Act; and

WHEREAS, the Texas Non-Profit Corporation Act was amended and replaced for all entities formed in Texas on or after January 1, 2006 by the Texas Business Organizations Code (the "TBOC"); and

WHEREAS, the TBOC provides, in Section 402.005 thereof, that commencing January 1, 2010 it will apply to all Texas entities regardless of the date of formation, including the Corporation; and

WHEREAS, Section 402.004 of the TBOC allows Texas entities such as the Corporation to voluntarily elect to adopt and become subject to the TBOC prior to January 1, 2010; and

WHEREAS, the Directors wish to amend the Bylaws of the Corporation; and

WHEREAS, early adoption of the TBOC by the Corporation will help assure that the amendments to the Bylaws are consistent with the TBOC;

NOW, THEREFORE, BE IT,

#### **Early Adoption of the TBOC**

RESOLVED, the Corporation elect to adopt and become subject to the TBOC and that the form, terms and provisions of the Early Adoption, in the form presented herewith, are hereby approved in all respects and that the officers of the Corporation, and each of them, hereby are authorized and directed to file the Early Adoption with the Secretary of State of Texas; and further

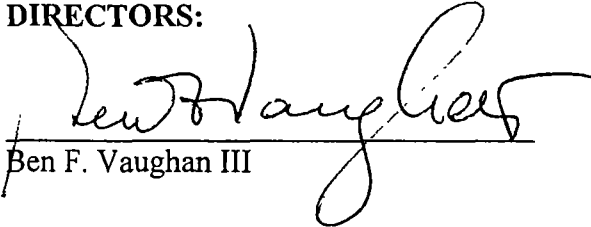
### Amended and Restated Bylaws

RESOLVED, that the form, terms and provisions of the Amended and Restated Bylaws of the Corporation, in the form presented herewith, are hereby approved in all respects and that the bylaws of the Corporation be amended and restated to read in their entirety as set forth in such Amended and Restated Bylaws of the Corporation and that the Secretary of the Corporation is hereby instructed to file such Amended and Restated Bylaws in the Corporation's minute book; and further

### General Authority

RESOLVED, that the officers of the Corporation are authorized to do or cause to be done any and all such acts and things and execute and deliver any and all documents and papers as they may deem necessary or appropriate to carry out the purposes of the foregoing resolutions.

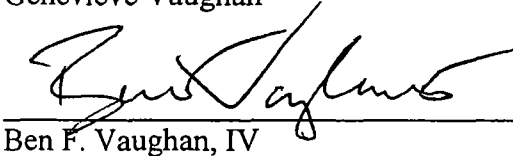
#### DIRECTORS:

  
Ben F. Vaughan III

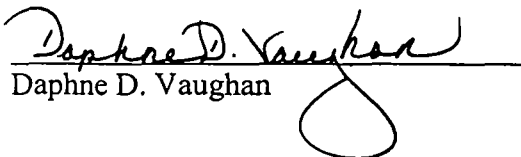
Date: Nov. 25, 2009

\*  
\_\_\_\_\_  
Genevieve Vaughan

Date: \_\_\_\_\_

  
Ben F. Vaughan, IV

Date: 11-28-09

  
Daphne D. Vaughan

Date: 11/25/09

\* OUT OF COUNTRY TO BE SIGNED LATER

**AMENDED AND RESTATED  
BYLAWS  
OF  
THE RACHAEL AND BEN VAUGHAN FOUNDATION**

## TABLE OF CONTENTS

	<u>Page</u>
Article I. NAME AND PURPOSE .....	1
1.1. Name.....	1
1.2. Early Adoption of the Texas Business Organizations Code.....	1
1.3. Purpose.....	1
Article II. OFFICES.....	1
2.1. Principal Office.....	1
2.2. Additional Offices.....	1
Article III. MEMBERS .....	1
3.1. General.....	1
Article IV. BOARD OF DIRECTORS .....	2
4.1. General Powers.....	2
4.2. Number and Qualifications.....	2
4.3. Increase or Decrease in Directors.....	2
4.4. Election and Vacancies.....	2
4.5. Removal.....	2
4.6. Place of Meetings.....	2
4.7. Regular Meetings.....	2
4.8. Special Meetings.....	2
4.9. Attendance as Waiver of Notice.....	3
4.10. Voting.....	3
4.11. Quorum of Directors; Majority Vote.....	3
4.12. Committees.....	3
4.13. Director Action by Written Consent.....	3
4.14. Alternative Forms of Meetings.....	4
Article V. NOTICES.....	4
5.1. Notice to Directors.....	4
5.2. Waiver of Notice.....	4
Article VI. OFFICERS.....	5
6.1. Officers of the Corporation.....	5
6.2. Qualifications.....	5
6.3. Compensation; Restrictions on Loans and Dividends.....	5
6.4. Term of Office and Removal.....	5
6.5. President.....	6
6.6. Vice President.....	6
6.7. Secretary.....	6
6.8. Assistant Secretaries.....	6
6.9. Treasurer.....	6
6.10. Assistant Treasurers.....	7
6.11. Ex Officio Members.....	7



Article VII. GENERAL PROVISIONS.....	7
7.1. Checks.....	7
7.2. Fiscal Year. ....	7
7.3. Seal.....	7
7.4. Books and Records. ....	7
7.5. Financial Records and Annual Reports.....	7
7.6. Conveyance of Land. ....	7
Article VIII. AMENDMENTS .....	8
8.1. Amendment to Bylaws.....	8
Article IX. INDEMNIFICATION .....	8
9.1. Power to Indemnify and to Purchase Indemnity Insurance. ....	8

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**THE RACHAEL AND BEN VAUGHAN FOUNDATION**

**ARTICLE I.**  
**NAME AND PURPOSE**

1.1. Name. The name of the corporation is The Rachael and Ben Vaughan Foundation (the "Corporation").

1.2. Early Adoption of the Texas Business Organizations Code. By Early Adoption filed with the Texas Secretary of State on \_\_\_\_\_, 2009, the Corporation adopted and became subject to the Texas Business Organizations Code (the "TBOC").

1.3. Purpose. The purpose for which it is formed are for religious, charitable, literary, scientific, and educational purposes, as authorized by applicable law in that the corporation is formed exclusively for the purposes of receiving gifts, devises, and bequests of money and other property (including, by way of example and not in limitation, estates for years or remainder interests in property); holding, investing, and managing said money and property, receiving income thereon, and disbursing said money and property and the income therefrom for such exclusively religious, charitable, literary, scientific, and educational purposes as the Board of Directors may from time to time designate.

**ARTICLE II.**  
**OFFICES**

2.1. Principal Office. The principal office of the Corporation shall be located at Suite 2060, Bank of America Center, 515 Congress Avenue, Austin, Texas 78701, or such other address as the Board of Directors may from time to time determine.

2.2. Additional Offices. The Corporation may also have offices at such other places both within and without the State of Texas as the Board of Directors may from time to time determine or the business of the Corporation may require.

**ARTICLE III.**  
**MEMBERS**

3.1. General. The Corporation shall have no members.

**ARTICLE IV.**  
**BOARD OF DIRECTORS**

4.1. General Powers. The affairs of the Corporation shall be managed by, and the control and disposition of its properties and funds shall be vested in the Corporation's Directors.

4.2. Number and Qualifications. The number of Directors which shall constitute the whole Board of Directors shall be four (4). Directors need not be residents of the State of Texas.

4.3. Increase or Decrease in Directors. The number of Directors may be increased or decreased from time to time by amendment to these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent Director. The number of Directors may not be decreased to fewer than three (3).

4.4. Election and Vacancies. The Board of Directors shall be a self-perpetuating body. The Directors of the Corporation at the time of the adoption of these Amended and Restated Bylaws (the "Current Directors") are: Ben F. Vaughan III, Genevieve Vaughan, Ben F. Vaughan, IV and Daphne D. Vaughan. The Current Directors shall serve until death, resignation or removal in accordance with the provisions of Section 4.5. Successors to the Current Directors shall be elected to serve until death, resignation or removal in accordance with the provisions of Section 4.5. Upon the death, resignation or removal of a Director, the successor of such Director shall be elected by the affirmative vote of a majority of the remaining members of the Board of Directors, even if less than a quorum of the Board of Directors or, if only one Director remains, by the sole remaining Director. Any new Director positions created by an increase in the number of Directors shall be filled by the affirmative vote of a majority of the members of the Board of Directors.

4.5. Removal. Subject to Section 22.211(b) of the TBOC, at any meeting of the Directors called expressly for that purpose at which a quorum is present, any Director may be removed either with or without cause.

4.6. Place of Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Texas.

4.7. Regular Meetings. Regular meetings of the Board of Directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the Board of Directors.

4.8. Special Meetings. Special meetings of the Board of Directors may be called by the President and shall be called by the Secretary on the written request of any two or more Directors. Notice of each special meeting of the Board of Directors shall be given to each Director at least two (2) weeks before the date of the meeting. If the meeting will be held solely or in part by using a conference telephone or other communications system authorized by Section 6.002 of the TBOC or by these Bylaws, the notice must also comply with the requirements of Section 4.14 of these Bylaws.

4.9. Attendance as Waiver of Notice. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Except as may be otherwise provided by law or by the Articles of Incorporation or by these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

4.10. Voting. A Director may vote in person or by proxy executed in writing by the Director. No proxy shall be valid after three (3) months from the date of its execution. A proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

4.11. Quorum of Directors; Majority Vote. At all meetings of the Board of Directors, the presence in person (but not by proxy) of a majority of the number of Directors set by these Bylaws shall constitute a quorum for the transaction of business, and the act of the majority of the Directors present in person or by proxy at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the Articles of Incorporation or these Bylaws. If a quorum is not present at any meeting of Directors, the Directors present in person may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

4.12. Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may from time to time designate one or more committees, including an Executive Committee, which, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation. Each such committee shall consist of two (2) or more persons, a majority of whom are Directors; the remainder need not be Directors. A committee member who is not a Director has the same responsibility with respect to such committee as a committee member who is a Director. A majority of all the members of any such committee may determine its action and fix the time and place of its meetings, unless the Board of Directors shall otherwise provide. The Board of Directors shall have the power at any time to change the number and members of any such committee, to fill vacancies and to discharge any such committee. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the President thereunto authorized by a like resolution of the Board of Directors. Membership on such committees may, but need not be, limited to Directors.

4.13. Director Action by Written Consent. Any action required to be taken at a meeting of Directors, or any action which may be taken at a meeting of the Directors or any committee, may be taken without a meeting if a consent in writing, setting forth the action to be taken, shall have been signed by sufficient number of Directors or committee members as would be necessary to take that action at a meeting at which all of the Directors or members of the committee were present and voted. Any such written consent shall be signed and dated by each

Director or committee member executing the same and such executed written consent shall be filed with the Corporation in the manner required by Section 3.151 of the TBOC.

4.14. Alternative Forms of Meetings. Subject to the provisions of the TBOC and these Bylaws concerning notice of meetings and unless otherwise restricted by the Articles of Incorporation or these Bylaws, Directors or committee members may participate in and hold a meeting of Directors or committee members by means of conference telephone or similar communications equipment, or another suitable electronic communications system, including videoconferencing technology or the Internet, or any combination of those methods, if the telephone or other equipment or system permits each Director or committee member participating in the meeting to communicate with all other persons participating in the meeting, and such participation shall constitute presence in person at such meeting, except where a Director or committee member participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. If voting by Directors or committee members is to take place at the meeting, the Corporation must implement reasonable measures to verify that every person voting at the meeting by means of remote communications is sufficiently identified and keep a record of any vote or other action taken. If a meeting is held solely or in part by using a conference telephone or other communications systems authorized by Section 6.002 of the TBOC or by these Bylaws, the notice of the meeting must identify the forms of communications systems to be used for the meeting and the means of accessing the communications systems. Further, such a meeting may be held by means of a remote electronic communication system, including video teleconferencing technology or the Internet, only if (i) each person entitled to participate in the meeting consents to the meeting being held by means of that system, and (ii) the system provides access to the meeting in a manner or using a method in which each person participating in the meeting can communicate concurrently with each other participant.

## **ARTICLE V. NOTICES**

5.1. Notice to Directors. Except as may be otherwise provided in these Bylaws, any notice to Directors shall be in writing and shall be delivered (by personal delivery or overnight delivery service) or mailed to the Directors at their respective addresses appearing on the books of the Corporation, or sent by facsimile or other electronic transmission to the Directors at their respective fax numbers or electronic mail addresses appearing on the books of the Corporation. If mailed or sent by overnight delivery service, such notice shall be deemed to be delivered when deposited in the United States mail or with an overnight delivery service with postage paid. If transmitted by facsimile or other electronic transmission, notice is deemed to be delivered on successful transmission of the facsimile or electronic message.

5.2. Waiver of Notice. Whenever any notice is required to be given to a Director or member of a committee under the provisions of the TBOC or under the provisions of the Articles of Incorporation or of these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent

to the giving of such notice. The business to be transacted at a regular or special meeting of the Directors or members of a committee or the purpose of such a meeting is not required to be specified in a written waiver of notice unless required by the Articles of Incorporation.

## **ARTICLE VI. OFFICERS**

6.1. Officers of the Corporation. The officers of the Corporation shall be elected by the Board of Directors and shall consist of a President and Secretary. The Board of Directors may also elect or appoint one or more Vice Presidents, a Treasurer and such other officers and assistant officers as it shall deem necessary. All officers shall hold their offices for such terms (subject to Section 6.4) and shall have such authority and exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors by resolutions not inconsistent with these Bylaws. Any two (2) or more offices, other than the offices of President and Secretary may be held by the same person. A properly designated committee may perform the functions of any officer and the functions of any two or more officers may be performed by a single committee, including the functions of both President and Secretary.

6.2. Qualifications. No officer need be a member of the Board of Directors. The Board of Directors shall have the power to enter into contracts for the employment and reasonable compensation of officers for such terms as the Board of Directors deems advisable, subject to Section 6.3.

6.3. Compensation; Restrictions on Loans and Dividends. The Corporation may pay compensation in a reasonable amount to its officers and other agents for services rendered, but only as permitted by the TBOC and these Bylaws. The salaries and other compensation of all officers and agents of the Corporation shall be fixed by the Board of Directors. Any compensation paid to any officer of the Corporation in the form of salary, commission, bonus or otherwise that is determined in whole or in part to be unreasonable by the Internal Revenue Service shall be reimbursed by such officer to the Corporation, and each officer, by virtue of becoming an officer, agrees to execute and deliver to the Corporation any and all documents reasonably requested by the Corporation in order to provide for such reimbursement. No dividend shall be paid and no part of the income of the Corporation shall be distributed to its Directors or officers. No loan shall be made by the Corporation to its Directors, officers or employees. No person related by blood or marriage to Ben F. Vaughan, Jr. and Rachael Dougherty Vaughan, the Founders, shall be compensated for services as a Director or officer of the Corporation; but such person may be reimbursed for out-of-pocket expense or similar disbursement incurred by him or her in discharge of his or her duties as an officer or Director of the Corporation and may, to the extent permitted by the Internal Revenue Code, be compensated for professional services rendered to the Corporation.

6.4. Term of Office and Removal. Elections of officers whose current terms are expiring shall occur at the first meeting of the Board of Directors held in each year in which such officer's terms expire; provided, however, that the Board of Directors may, in its discretion, vote to elect or remove officers at any meeting. Unless otherwise specified by the Board of Directors,

the term of office for all officers shall be for three (3) years, commencing with the date of such officer's election; provided that officers of the Corporation shall hold office until their successors are elected or appointed and qualify, or until their death or until their resignation or removal from office. Any officer elected or appointed may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interests of the Corporation 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 of an officer or agent shall not of itself create contract rights. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise shall be filled by the Board of Directors.

6.5. President. The President shall be the Chief Executive Officer of the Corporation, shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall preside at all meetings of the Board of Directors.

6.6. Vice President. The Vice Presidents, if any, in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and have the authority and exercise the powers of the President. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

6.7. Secretary. The Secretary shall attend all meetings of the Board of Directors and record all of the proceedings of the meetings of the Board of Directors in a minute book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all special meetings of the Board of Directors, and (if notice is required) regular meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the President under whose supervision the Secretary shall be. The Secretary shall keep in safe custody the seal of the Corporation (if any) and, when authorized by the Board of Directors, shall affix the same (or state that the Corporation has none) to any instrument requiring it and, when so affixed (or so stated), it shall be attested by his or her signature or by the signature of an Assistant Secretary or of the Treasurer, if any. To the extent permitted by the TBOC and the Code, the Secretary may retain any records of the Corporation in electronic format in lieu of retaining paper files.

6.8. Assistant Secretaries. The Assistant Secretaries, if any, in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

6.9. Treasurer. The Treasurer, if any, shall have custody of the corporate funds and securities and shall keep full and accurate accounts and records of receipts, disbursements and other transactions in the records of the Corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation

as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render the President and the Board of Directors, at its regular meetings, or when the President or Board of Directors so requires, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation.

6.10. Assistant Treasurers. The Assistant Treasurers, if any, in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or the President may from time to time delegate.

6.11. Ex Officio Members. The President, the Secretary and the Treasurer (if a Treasurer has been elected by the Board of Directors) shall be ex officio members of the Board of Directors. As ex officio members they shall be entitled to receive notice of and attend all meetings of the Board of Directors. These officers shall not be entitled to vote as members of the Board of Directors unless they have also been elected and are serving as Directors. Any other officers of the Corporation may attend meetings of the Board of Directors from time to time at the invitation of the Board.

## **ARTICLE VII. GENERAL PROVISIONS**

7.1. Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

7.2. Fiscal Year. The fiscal year of the Corporation shall be December 1 to November 30 unless otherwise fixed by resolution of the Board of Directors.

7.3. Seal. The Board of Directors may provide for a corporate seal in such form as it prescribes. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

7.4. Books and Records. The Corporation shall keep correct and complete books and records of account, and shall keep minutes of the proceedings of its Board of Directors and committees having any authority of the Board of Directors in the management of the Corporation.

7.5. Financial Records and Annual Reports. The Corporation shall maintain such financial records, and shall prepare such reports of financial activity, as may be required by Section 22.352 of the TBOC.

7.6. Conveyance of Land. The Corporation may convey land by deed, with or without warranty of title and with or without the seal of the Corporation, signed by an officer or attorney-in-fact of the Corporation when authorized by appropriate resolution of the Board of Directors.



## **ARTICLE VIII. AMENDMENTS**

8.1. Amendment to Bylaws. The Corporation's Board of Directors may amend or repeal the Corporation's Bylaws or adopt new Bylaws by the affirmative vote of a majority of the Directors of the Corporation (whether in person, by proxy or by written consent).

## **ARTICLE IX. INDEMNIFICATION**

9.1. Power to Indemnify and to Purchase Indemnity Insurance. To the maximum extent permitted by Chapter 8, Subchapter C of the TBOC, the Corporation shall indemnify any person who is or was a Director of the Corporation against any and all judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses actually incurred by such person in connection with a proceeding (as defined in Chapter 8, Subchapter C of the TBOC) because of that person's service or status as a Director. Further, the Corporation shall pay or reimburse reasonable expenses incurred by a Director who was, is or is threatened to be made a party in a proceeding, in advance of the final disposition of the proceeding, to the maximum extent permitted by Chapter 8, Subchapter C of the TBOC; provided, however, that payment or reimbursement of expenses pursuant to the procedures set out in Section 8.104 of the TBOC may be conditioned upon a showing, satisfactory to the Board of Directors in its sole discretion, of the financial ability of the Director in question to make the repayment referred to in such Section 8.104. The Corporation shall indemnify and advance expenses to any person who is or was an officer of the Corporation in the same manner and to the same extent as the Corporation indemnifies and advances expenses to any person who is or was a Director of the Corporation. Further, the Corporation may indemnify, and may reimburse or advance expenses to or purchase and maintain insurance or any other arrangement on behalf of, any person who is or was a director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, director, employee, agent or similar functionary of another corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, in connection with any liability asserted against such person because of such service or status, to such further extent, consistent with Chapter 8, Subchapter C of the TBOC and other applicable law, as the Board of Directors may from time to time determine. The provisions of this Section 9.1 shall not be deemed exclusive of any other rights to which any such person may be entitled under any bylaw, agreement, insurance policy, or otherwise. No amendment, modification or repeal of this Section 9.1 shall in any manner terminate, reduce or impair the right of any person to be indemnified by the Corporation in accordance with the provisions of the section as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.