



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2009For calendar year **2009**, or tax year beginning January 1, 2009, and ending December 31, 2009G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation The Relchert Foundation		A Employer identification number 36 3487139
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 580 Douglas Drive		B Telephone number (see page 10 of the instructions) 847 295-2471
	City or town, state, and ZIP code Lake Forest, IL 60045		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,995,536.40		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	200			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	87,384.26	87,834.26		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	87,173.34			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	174,757.60	174,557.60			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	21,500.00	5,000.00		18,500.00
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	15.00			15.00
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	150.33			
	23 Other expenses (attach schedule)	1270			1,270
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	185,500			185,500
26 Total expenses and disbursements. Add lines 24 and 25	208,453.33	5,000		205,285	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(33,677.73)				
b Net investment income (if negative, enter -0-)		169,557.60			
c Adjusted net income (if negative, enter -0-)					

SCANNED MAY 12 2010

8P

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	5,956.97	12,866.00	12,866.00
	2 Savings and temporary cash investments	139,703.70	377,595.90	377,595.90
	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 (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)		399,464.50	399,464.50
	b Investments—corporate stock (attach schedule)	1,047,787.79	629,231.77	724,792.09
	c Investments—corporate bonds (attach schedule)	667,342.50	509,377.50	476,265.50
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ <u>mutual funds</u>)	2,263,996.04	2,162,455.48	2,004,552.41
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item i)	4,124,787	4,090,991.15	3,995,536.40
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)			
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,124,787	4,090,991.15	

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	4,124,787
2 Enter amount from Part I, line 27a	2	(33,678)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,091,109
5 Decreases not included in line 2 (itemize) ▶ <u>rounding</u>	5	(118)
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,090,991.15

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 See attached schedule				
b				
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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. 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				
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	87,173.34	
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3		

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 page 18 of the 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))
2008	253,787.23	4,277,261.87	.059
2007	249,676.30	4,993,526.08	.050
2006	237,200	4,695,291.66	.051
2005	205,200	4,412,400.33	.047
2004	226,000	4,296,776.53	.053
2 Total of line 1, column (d)		2	0.259
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	.052
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4	3,593,640.38
5 Multiply line 4 by line 3		5	186,118.66
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	1,695.58
7 Add lines 5 and 6		7	187,814.24
8 Enter qualifying distributions from Part XII, line 4		8	205,285.00

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 or determination letter: _____ (attach copy of 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		1,695.58
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		
3	Add lines 1 and 2	3		1,695.58
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1,695.58
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	10,908.45	
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	10,908.45	
8	Enter any penalty for underpayment of estimated tax. Check here <input 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		(9,212.42)
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax 9212.42 Refunded	11		

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>	✓	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?		✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Illinois		
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? <i>If "No," attach explanation</i>	✓	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.reichertfoundation.org</u>	13	✓	
14	The books are in care of ► <u>Susan Milanak</u> Telephone no. ► <u>847 295 2471</u> Located at ► <u>1427 Lakewood Drive, Lake Forest, IL 60045</u> ZIP+4 ► <u>60045</u>			
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			<input type="checkbox"/>

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 checked="" type="checkbox"/> Yes <input 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)? 1b		✓
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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 2009? 1c		✓
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
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 page 20 of the instructions.) 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. ► 20____, 20____, 20____, 20____		
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 2009 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 2009.) 3b		✓
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2009?	4b	✓

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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **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? ☐ 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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, 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? **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 (see page 22 of the instructions).

(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
Susan Milanak Lake Forest, IL	10 per week	\$19,500		
John Relchert Avon, Co	0	\$1,000		
Corrine Relchert Lake Forest, IL	0	0		
Drew Brooks Pewaukee, WI	0	\$1,000		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

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
1 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 None	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,599,417.95
b	Average of monthly cash balances	1b	48,947.92
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,648,365.87
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,648,365.87
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	54,725.49
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,593,640.38
6	Minimum investment return. Enter 5% of line 5	6	179,682.02

Part XI Distributable Amount (see page 25 of the 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	179,682.02
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,695.58
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,695.58
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	177,986.44
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	177,986.44
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	177,986.44

Part XII Qualifying Distributions (see page 25 of the 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	205,285.00
b	Program-related investments—total from Part IX-B	1b	
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	205,285
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 (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	205,285

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				177,986.44
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 13,201.83				
b From 2005 11,161.17				
c From 2006 8,573.45				
d From 2007 26,977.38				
e From 2008 43,015.46				
f Total of lines 3a through e	102,929.29			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 205,285.00				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				177,986.44
e Remaining amount distributed out of corpus	27,298.56			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	130,227.85			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c 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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	117,026.02			
10 Analysis of line 9:				
a Excess from 2005 11,161.17				
b Excess from 2006 8,573.45				
c Excess from 2007 25,977.38				
d Excess from 2008 43,015.46				
e Excess from 2009 27,298.56				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

N/A

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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
a Paid during the year See attached Schedule				
Total				3a
b Approved for future payment None				
Total				3b

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities		87,384.26	14		
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory		87,173.34	14		
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		174,757.60			
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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

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.

Signature of officer or trustee Bruce Richard Melanek Date 5/3/10

Executive Director
Title

Sign Here

Paid	
Preparer's	
Use Only	

Preparer's
signature

Date _____

Check if self-employed ☐

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

EIN ►

Phone no.

expenses

**2009 SUPPLEMENTARY STATEMENTS
REICHERT FOUNDATION**

	<u>Per books</u>	<u>Net Inv Income</u>	<u>Adjusted Net Income</u>	<u>Charitable Purpose</u>
Line 13				
Prepare Foundation tax return				
Prepare donation letters & Checks				
Maintain GL, respond to guideline & donation requests	18,500.00	5,000.00		15,500.00
Director's Fees	3,000.00			3,000.00
<hr/>				
Line 22				
checks	86 04			
Printing Expense	64 29			
Total	150 33			
<hr/>				
Line 18				
Secretary of State				
Foreign Taxes				
Estimated Taxes 2008				
Illinois Charities Bureau	15 00			15 00
Total	15.00	-		15.00
<hr/>				
Line 23				
Insurance	775 00			775.00
Association of Small Foundations	495.00			495.00
Total	1,270.00	-		1,270.00
<hr/>				

cap gains

2009 SUPPLEMENTARY STATEMENTS
REICHERT FOUNDATION
Part IV Capital Gains

<u>Description of Property</u>	<u>Long Term</u>		<u>Date</u> <u>Sold</u>	<u>Gross</u>		<u>Cost</u>	<u>Gain</u> <u>or (loss)</u>
	<u>How</u> <u>Acquired</u>	<u>Date</u> <u>Acquired</u>		<u>Sales Price</u>	<u>Price</u>		
Amgen 500 shares	P	1/1/2001	8/6/2009	\$ 30,365.00	\$	7,470.88	\$ 22,894.12
Apple 500 shares	P	8/21/2007	8/17/2009	\$ 79,748.00	\$	63,080.50	\$ 16,667.50
AT&T Corp Note	P	1/1/2001	3/16/2009	\$ 100,000.00	\$	92,000.00	\$ 8,000.00
Bank of America 1440 shares	P	1/1/2001	9/1/2009	\$ 24,149.00	\$	24,882.82	\$ (733.82)
Barclays Bank Preferred 2000 shares	P	11/30/2007	1/6/2009	\$ 33,999.00	\$	50,000.00	\$ (16,001.00)
Citigroup Cap XIX Enhanced Trust 2000 shares	P	8/8/2007	7/6/2009	\$ 34,951.00	\$	50,000.00	\$ (15,049.00)
Duke Realty Preferred 2000 shares	P	2/14/2008	6/25/2009	\$ 34,383.00	\$	50,000.00	\$ (15,617.00)
General Electric Capital Corp Sub. Debt	P	2/11/2008	4/9/2009	\$ 112,000.00	\$	116,337.50	\$ (4,337.50)
Illinois Tool Works 1000 shares	P	12/28/2007	9/2/2009	\$ 40,978.00	\$	54,462.32	\$ (13,484.32)
JP Morgan Chase 1850 Shares	P	1/1/2001	6/16/2009	\$ 61,973.00	\$	43,555.00	\$ 18,418.00
Nike 500 Shares	P	1/19/2003	8/6/2009	\$ 28,500.00	\$	11,863.00	\$ 16,637.00
Oracle Systems 2500 shares	P	1/1/2001	8/6/2009	\$ 50,379.00	\$	9,845.84	\$ 40,533.16
Russell Strategic Bond	P	7/16/2008	1/20/2009	\$ 119,990.75	\$	131,076.86	\$ (11,086.11)
US Treasury Bill	P	6/29/2009	12/31/2009	\$ 200,000.00	\$	199,646.00	\$ 354.00
Universal Health Services Class B 1000 Shares	P	10/23/2002	8/17/2009	\$ 59,670.00	\$	50,053.00	\$ 9,617.00
USG Corp 500 shares	P	6/8/2009	8/17/2009	\$ 6,699.00	\$	5,965.00	\$ 734.00
Vanguard Equity International Value Fund	P	2/9/2004	8/7/2009	\$ 137,269.00	\$	142,139.19	\$ (4,870.19)
Walmart 500 shares	P	1/1/2001	7/30/2009	\$ 25,050.00	\$	7,486.25	\$ 17,563.75
Walmart 500 shares	P	1/1/2001	8/6/2009	\$ 24,420.00	\$	7,486.25	\$ 16,933.75
Total Long Term				\$ 1,204,523.75	\$ 1,117,350.41	\$	\$ 87,173.34
Net Capital Gains						\$	\$ 87,173.34

**2009 SUPPLEMENTARY STATEMENTS
REICHERT FOUNDATION
Part XV**

LINE 3A - GRANTS & CONTRIBUTIONS PAID

<u>RECIPIENT NAME/ADDRESS</u>	<u>Donation</u>	<u>Purpose</u>
A Safe Place- Waukegan, IL	\$ 5,000	general operating funds
AIDS Foundation	\$ 2,000	general operating funds
Alzheimer Foundation - Chicago, IL	\$ 3,000	general operating funds
American Cancer Society	\$ 7,500	general operating funds
American Heart Association	\$ 5,000	general operating funds
American Lung Cancer Association	\$ 3,500	general operating funds
Arnold Palmer Medical Center Foundation	\$ 7,500	Neonatal Winnie Palmer Hospital
Best Buddies	\$ 1,000	general operating funds
Boys and Girls clubs	\$ 2,500	general operating funds
Chicago Coalition for the Homeless	\$ 2,500	general operating funds
Chicago Food Depository- Chicago, IL	\$ 10,000	general operating funds
Children's Hospital Denver	\$ 2,000	general operating funds
Children's Memorial Hospital - Chicago, IL	\$ 5,000	Cardiac Unit
Chrstian Outreach of Lutherans	\$ 4,000	general operating funds
Cove School	\$ 2,500	general operating funds
Cystic Fibrosis Foundation	\$ 10,000	general operating funds
Cystic Fibrosis Scholarship Foundation	\$ 1,000	general operating funds
Drving4Life	\$ 1,000	general operating funds
Emily Brooks Foundation	\$ 1,000	scholarship
First Presbyterian Work Tnp Fund	\$ 1,500	mission trip
Goodwill Industries	\$ 2,000	general operating funds
Guide Dogs for the Blind	\$ 2,000	general operating funds
habitat for Humanity - Lake County, IL	\$ 17,500	general operating funds
Habitat for humanity - Eagle Colorado	\$ 10,000	general operating funds
Heifer Project	\$ 1,000	general operating funds
Independence Center, Inc -Waukegan, IL	\$ 2,000	general operating funds
Lake County Pads Program - Libertyville, IL	\$ 5,000	general operating funds
Lake Forest Hospital - Lake Forest, IL	\$ 4,000	general operating funds
Lake Forest Lake Bluff Learning Disabilities	\$ 1,500	general operating funds
LEAD	\$ 1,500	Parent University
LINKS	\$ 1,500	general operating funds
Little Brothers - Friends of the Elderly	\$ 1,000	general operating funds
March of Dimes	\$ 1,000	general operating funds
Metropolitan Family Services - Evanston, IL	\$ 1,000	general operating funds
Michael J Fox Parkinson's Foundation	\$ 1,000	general operating funds
Orlando Rescue Mission - Orlando, FL	\$ 2,500	general operating funds
PanCan Foundation (Pancreatic Cancer)	\$ 5,000	general operating funds
Prison Fellowship Ministries - Washington, DC	\$ 10,000	general operating funds
Reading Power	\$ 2,500	general operating funds
Safehouse of Denver	\$ 1,000	general operating funds
Little Star Foundation	\$ 2,500	general operating funds
Solution Center (formerly Bethany house)	\$ 4,000	general operating funds
Susan Komen Breast Cancer	\$ 2,500	general operating funds
The Center	\$ 1,000	general operating funds
The Cradle	\$ 7,500	nursery
The Harbour	\$ 1,000	general operating funds
The Lake County Haven - Lake Forest, IL	\$ 3,000	general operating funds
The Lambs	\$ 7,500	general operating funds
The Smile Train	\$ 1,000	general operating funds
Unicef	\$ 5,000	general operating funds

RECIPIENT NAME/ADDRESS

A Safe Place- Waukegan, IL

Donation

Purpose

\$ 5,000

general operating funds

TOTAL \$ 185,500

**2009 SUPPLEMENTARY STATEMENTS
REICHERT FOUNDATION**

Line 10 List of Investments
Equities

<u>Name</u>	<u>Shares</u>	<u>Market Price</u>	<u>End of year</u>		<u>Beginning</u>	
			<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>
Adobe Systems Inc.	1,000	\$ 36.78	\$ 36,780.00	32,198.00	32,198.00	
Amgen	500	\$ 56.57	\$ 28,285.00	7,470.87	14,941.75	
Apple		\$	-		63,080.50	
Bank America		\$	-		24,882.82	
Bank of America Preferred	1,000	\$ 24.54	\$ 24,540.00	25,000.00		50,000.00
Barclays Bank Preferred		\$	-		50,000.00	
Barclays Bank Preferred	2,000	\$ 23.83	\$ 47,660.00	50,000.00		50,000.00
Brunswick	250	\$ 12.71	\$ 3,177.50	6,647.97	6,150.00	
Citigroup Preferred 7.25%		\$	-		50,000.00	
Coca Cola	1,000	\$ 57.00	\$ 57,000.00	46,623.00	46,623.00	
Duke Realty Corp					50,000.00	
Fairpoint Communications	18	\$ 0.03	\$ 0.59	200.52	200.52	
Freeport McMoran	200	\$ 80.29	\$ 16,058.00	11,131.90		50,000.00
Georgia Power Co	2,000	\$ 26.67	\$ 53,336.00	50,000.00	50,000.00	
HSBC Preferred	2,000	\$ 26.10	\$ 52,200.00	50,000.00	54,462.35	
Illinois Tool Works		\$	-		17,864.00	
Intel Corp	1,000	\$ 20.40	\$ 20,400.00	17,864.00	43,555.00	
JP Morgan, Inc.					25,000.00	
Merrill Lynch Preferred	1,000	\$ 21.77	\$ 21,770.00	25,000.00	25,000.00	
Merrill Lynch Preferred					54,163.00	
Microsoft	2,000	\$ 30.48	\$ 60,960.00	54,163.00	23,834.00	
Nike	500	\$ 66.07	\$ 33,035.00	11,971.00	13,784.15	
Oracle Corporation	1,000	\$ 24.53	\$ 24,530.00	3,938.31	33,681.00	
Powershares Commodity Trust	1,000	\$ 26.44	\$ 26,440.00	33,681.00	50,000.00	
Susquehanna Capital	300	\$ 61.75	\$ 18,525.00	50,000.00	12,920.19	
Smuckers	2,000	\$ 22.92	\$ 45,840.00	12,920.19	37,769.49	
Tiffany	1,000	\$ 43.00	\$ 43,000.00	37,769.49	50,053.00	
Universal Health Svcs		\$	-		45,166.27	
Verizon Communications	1,000	\$ 33.13	\$ 33,130.00	45,166.27	50,000.00	
Wells Fargo Preferred	2,000	\$ 25.70	\$ 51,400.00	50,000.00	22,458.75	
Wal-Mart Stores, Inc	500	\$ 53.45	\$ 26,725.00	7,486.25		

Investments

Total	724,792.09	629,231.77	1,047,787.79
-------	------------	------------	--------------

investments

Bonds and Funds

AT&T	1,000.00	\$	105.53	\$	105,533.00	100,000.00	92,000.00
Center Bank of Jacksonville	500.00	\$	109.23	\$	54,615.50	52,517.45	100,000.00
Disney 03/01/12							52,517.45
General Electric	1,000.00	\$	94.79	\$	94,790.00	100,000.00	116,337.50
General Electric 02/15/19	500.00	\$	107.14	\$	53,568.50	51,254.70	100,000.00
General Electric 05/15/12	500.00	\$	107.06	\$	53,528.00	50,898.55	51,254.70
Home Depot	500.00	\$	108.69	\$	54,343.50	51,404.35	50,898.55
Johnson & Johnson	500.00	\$	19.50	\$	9,750.00	52,929.95	51,404.35
Lehman	500.00	\$	99.84	\$	49,921.50	50,379.50	52,929.95
Microsoft	2,000.00	\$	99.84	\$	199,686.00	199,725.50	
US Tbill due 02/11/2010	2,000.00	\$	100.00	\$	199,994.00	199,732.00	
US Tbill due 02/18/2010							
Average Bonds					875,730.00	908,842.00	667,342.50

investments

Income Fund of America	2,109.59	\$	15.49	\$	32,677.60	26,787.00	25,501.77
Oppenheimer Intl Bond	66.85	\$	6.40	\$	427.83	435.06	417.07
Small Cap World Fund	2,150.96	\$	31.53	\$	67,819.86	100,418.98	100,000.00
Vanguard				\$	-		142,139.19
Russell Global Equity	13,270.10	\$	7.78	\$	103,241.36	110,543.80	100,000.00
Russell Equity I fund	14,582.35	\$	24.40	\$	355,809.27	390,334.28	360,000.00
Russell Equity II fund	5,471.87	\$	18.19	\$	99,533.28	110,341.48	100,000.00
Russell Intl Fund	10,812.62	\$	29.73	\$	321,459.10	367,100.36	320,000.00
Russell Fixed Income III	48,953.30	\$	10.22	\$	500,302.76	490,660.77	595,938.01
Russell Emerging Markets	4,802.21	\$	17.70	\$	84,999.10	76,148.62	60,000.00
Russell Real Estate	3,517.91	\$	30.04	\$	105,678.05	116,366.43	100,000.00
Russell Equity Q Fund	12,886.64	\$	25.81	\$	332,604.20	373,318.70	360,000.00
Total Mutual Funds					2,004,552.41	2,162,455.48	2,263,996.04
Cash					377,595.90	377,595.90	139,703.70
Checking Account Balance					12,866.00	12,866.00	5,956.97
Total Cash					390,461.90	390,461.90	145,660.67
Total					3,995,536.40	4,090,991.15	4,124,787.00
							(33,795.85)

**AMENDED AND RESTATED
BYLAWS
OF
REICHERT FOUNDATION
(the "Corporation")**

ARTICLE I – PURPOSES

The purposes for which the Corporation is organized are exclusively charitable, religious, literary, scientific and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) (hereinafter, the "Code"). Distributions made pursuant to this Section shall be made in accordance with "Corporation Guidelines" (as hereinafter defined).

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these by-laws. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these by-laws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, religious, literary, scientific or educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court or the Court of Common Pleas of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

The Corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code. Further, the Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, nor retain any excess business holdings as defined in Section 4943(c) of the Code, nor make any investments in such manner as to incur tax liability under Section 4944 of the Code, nor make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE II – CORPORATION GUIDELINES

In carrying out the purposes of the Corporation as provided in Article I, the Corporation shall be guided by the guidelines set forth below (hereinafter, "Corporation Guidelines").

SECTION 1. MANDATORY ANNUAL DONATIONS. Of the total donations made by the Corporation each fiscal year, a minimum of Twenty Percent (20%) of such annual donations shall, in the aggregate, be allocated among the following organizations to which the Corporation has been making regular donations over the years:

- 2.1.1 Chicago Food Depository;
- 2.1.2 Prison Fellowship;
- 2.1.3 Habitat for Humanity;
- 2.1.4 American Cancer Society;
- 2.1.5 American Heart Association;
- 2.1.6 Lake Forest Hospital
- 2.1.7 Arnold Palmer Medical Center; and
- 2.1.8 Cystic Fibrosis Foundation

Annual donations to the 20% Organizations may be made in such amounts and in such proportions as determined at the "Annual Donation Meeting" (as hereinafter defined) of the Board of Directors by a majority of the Directors present. The organizations listed above shall be reviewed periodically to ensure that they still meet all donation criteria.

SECTION 2. ANNUAL DONATIONS IN MEMORY OF JACK AND CORRINE. Beginning with the year which marks the death of the survivor of JACK and CORRINE V. REICHERT ("CORRINE"), the Corporation shall make annual donations to each of the following organizations to which JACK and/or CORRINE have been making regular donations over the years:

2.2.1 The Greenfield Avenue Presbyterian Church ("Greenfield"); provided, however, that the annual donation or donations, as the case may be, to Greenfield shall not, in the aggregate, exceed the sum of Seven Thousand Five Hundred Dollars (\$7,500); and

2.2.2 The McCormick Theological Seminary ("McCormick"); provided, however, that the annual donation or donations, as the case may be, to McCormick shall not, in the aggregate, exceed the sum of Two Thousand Five Hundred Dollars (\$2,500).

2.2.3 2.2.3 The First Presbyterian Church ("First Pres"); provided, however, that the annual donation or donations, as the case may be, to Greenfield shall not, in the aggregate, exceed the sum of Ten Thousand Dollars (\$10,000); and

Annual donations to Greenfield and McCormick may be made in such amounts and in such proportions as determined at the Annual Donation Meeting of the Board of Directors by a majority of the Directors present.

SECTION 3. MATCHING DONATIONS. During any calendar year in which (1) a "Reichert Family Member" (has hereinafter defined) shall be serving as a Director on the Board of Directors of the Corporation; and (2) such Reichert Family Member makes any one or more donations from his or her own individual assets to a college or university of which such Reichert Family Member is an alum (a "Qualified School"), the Corporation shall have the authority to make a matching donation to such Qualified School ("Matching Donation"). The total Matching Donations allocable to a single Reichert Family Member in any one calendar year shall not exceed the sum of Two Thousand Five Hundred Dollars (\$2,500). Matching Donations to a Qualified School may be made in such amounts and in such proportions as determined at the Annual Donation Meeting of the Board of Directors by a majority of the Directors present. This Section shall not apply to any "Reichert Spouse" (as hereinafter defined) who is a party to a "Marriage Termination Event" (as hereinafter defined) at the time that a Matching Donation otherwise would have been made under this Section.

SECTION 4. "REICHERT FAMILY MEMBER" DEFINED. For purposes of these Bylaws, the term "Reichert Family Member" shall include JACK, CORRINE, JACK'S descendants (individually, a "Reichert Descendant"), and the spouses of JACK'S descendants (individually, a "Reichert Spouse").

SECTION 5. "MARRIAGE TERMINATION EVENT" DEFINED. For purposes of these Bylaws, the term "Marriage Termination Event" shall mean and include any event the result of which: (1) a Reichert Spouse and a Reichert Descendant who, although legally married, no longer shall be living together as husband and wife, which event may be established by a written statement to that effect signed by either (a) such Reichert Spouse or (b) the Reichert Descendant from whom such Reichert Spouse is then separated, and which written statement is delivered to the Board of Directors of the Corporation; (2) the marriage of a Reichert Spouse and a Reichert Descendant is the subject of a Petition for Dissolution of Marriage, Divorce or Legal Separation; or (3) the marriage of a Reichert Spouse and a Reichert Descendant becomes subject to a "divorce or separation instrument," as the term is currently defined under Code Section 71(b)(2).

ARTICLE III – OFFICES

The Corporation continuously shall maintain in the State of Illinois a registered office, and a registered agent whose business office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

ARTICLE IV – BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The affairs of the Corporation shall be managed by or under the direction of its Board of Directors.

SECTION 2. NUMBER. The number of Directors at all times shall be at least 3 and not more than 5.

SECTION 3. DIRECTORS. The designation of Directors shall be as follows:

4.3.1 Original Directors. Each of JACK, CORRINE, SUSAN R. MILANAK ("SUSAN") and JOHN A. REICHERT ("JOHN") (hereinafter referred to individually as an "Original Director" and collectively as the "Original Directors") who shall be willing and able to act shall serve as the Directors of the Corporation, effective as of the adoption of these Bylaws.

4.3.2 Successor Directors. Consideration for future membership to the Board of Directors shall be given to Reichert Descendants first, to Reichert Spouses second, and then to persons who are not Reichert Descendants or Reichert Spouses. To that end, if at any time and for any reason an Original Director shall cease to serve as a Director, then by resolution of the Board of Directors, a "Qualified Reichert Descendant" (as hereinafter defined) may be elected to serve as a Director. The election of a Qualified Reichert Descendant to serve as a Director shall be made at the "Regular Annual Meeting" (as hereinafter defined) of the Board of Directors. If at any time and for any reason a Qualified Reichert Descendant shall cease to serve as a Director, and no other Qualified Reichert Descendant shall be elected to serve as a Director at the Regular Annual Meeting of the Board of Directors, then by resolution of the Board of Directors, a "Qualified Reichert Spouse" (as hereinafter defined) may be elected to serve as a Director at the Regular Annual Meeting of the Board of Directors. If at any time and for any reason a Qualified Reichert Spouse shall cease to serve as a Director, and no other Qualified Reichert Descendant or Qualified Reichert Spouse shall be elected to serve as a Director at the Regular Annual Meeting of the Board of Directors, then by resolution of the Board of Directors, a "Qualified Third Party" (as hereinafter defined) may be elected to serve as a Director at the Regular Annual Meeting of the Board of Directors.

4.3.3 Tenure and Qualifications. The term and qualifications of the Directors shall be as follows:

(a) Original Directors. Each Original Director shall serve as a Director on the Board of Directors for his or her lifetime, unless and until such Original Director shall resign or shall be removed "For Cause," as hereinafter provided. Original Directors serving as Directors need not be residents of Illinois.

(b) Qualified Reichert Descendant. Each Qualified Reichert Descendant elected to serve as a Director shall be elected at the Regular Annual Meeting of the Board of Directors by a majority of the Directors present. Each Qualified Reichert Descendant so elected shall serve for an initial 3-year term, unless and until such Qualified Reichert Descendant shall resign or shall be removed For Cause. Thereafter, the Qualified Reichert Descendant then serving as a Director may be re-elected for any one or more additional 3-year terms at the Regular Annual Meeting of the Board of Directors by a majority of the Directors present. Qualified Reichert Descendants serving as Directors need not be residents of Illinois.

(c) Qualified Reichert Spouse. Each Qualified Reichert Spouse elected to serve as a Director shall be elected at the Regular Annual Meeting of the Board of Directors by a

majority of the Directors present. Each Qualified Reichert Spouse so elected shall serve for an initial 3-year term, unless and until such Qualified Reichert Spouse shall resign or shall be removed For Cause. Thereafter, the Qualified Reichert Spouse then serving as a Director may be re-elected for any one or more additional 3-year terms at the Regular Annual Meeting of the Board of Directors by a majority of the Directors present. Qualified Reichert Spouses serving as Directors need not be residents of Illinois. Notwithstanding the foregoing, immediately upon a Qualified Reichert Spouse becoming a party to a Marriage Termination Event, such Qualified Reichert Spouse shall be deemed to have resigned (and such Qualified Reichert Spouse so shall resign) from his or her office as a Director of the Corporation.

(d) Qualified Third Party. Each Qualified Third Party elected to serve as a Director shall be elected at the Regular Annual Meeting of the Board of Directors by a majority of the Directors present. Each Qualified Third Party so elected shall serve for an initial 3-year term, unless and until such Qualified Third Party shall resign or shall be removed For Cause. Thereafter, the Qualified Third Party then serving as a Director may be re-elected for a maximum of 2 additional 3-year terms at the Regular Annual Meeting of the Board of Directors by a majority of the Directors present. Qualified Third Parties serving as Directors need not be residents of Illinois.

4.3.4 Qualified Reichert Descendant, Qualified Reichert Spouse and Qualified Third Party Defined. For purposes of these Bylaws, the terms "Qualified Reichert Descendant," "Qualified Reichert Spouse" and "Qualified Third Party" shall have the following meanings:

(a) Qualified Reichert Descendant. The term "Qualified Reichert Descendant" shall mean the then oldest Reichert Descendant who (1) either (a) shall have attained age 21 or (b) shall not have attained age 21, but a majority of the Board of Directors has determined that (i) such Reichert Descendant is competent to act and (ii) his or her election to the Board of Directors is necessary, and (2) shall be able and willing to serve as a Director.

(b) Qualified Reichert Spouse. The term "Qualified Reichert Spouse" shall mean and include a Reichert Spouse who (1) either (a) shall have been married to a Reichert Descendant for a period of 5 successive years, or (b) shall have been married to a Reichert Descendant for a period of 3 successive years, but only if such Reichert Spouse shall have attained age 30, and (2) shall be able and willing to serve as a Director.

(c) Qualified Third Party. The term "Qualified Third Parties" shall mean and include persons other than Qualified Reichert Descendants and Qualified Reichert Spouses who have participated in at least one non-profit activity in a meaningful way (to the satisfaction of the Board of Directors) prior to their consideration for election to the Board of Directors. Qualified Third Parties may be nominated for consideration and election to the Board of Directors by a Director then serving on the Board of Directors, and only during such times as there shall be less than 4 Reichert Family Members then serving as Directors.

SECTION 4. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held as follows:

4.4.1 Regular Annual Meeting. An annual meeting of the Board of Directors shall be held at such date, time and place as provided by resolution of the Board of Directors and set forth in the notice of such meeting (the "Regular Annual Meeting").

4.4.2 Additional Regular Meetings. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings of the Board of Directors without notice other than such resolution (an "Additional Regular Meeting").

SECTION 5. SPECIAL MEETINGS. A "Special Meeting" of the Board of Directors may be called by or at the request of the President, the Executive Director, or a majority of the Board of Directors. The person or persons authorized to call a Special Meeting of the Board of Directors may fix any place as the place for holding any Special Meeting of the Board of Directors called by such person or persons.

SECTION 6. ANNUAL DONATION MEETINGS. An annual meeting of the Board of Directors shall be held for the purpose of addressing the Corporation's annual donations (the "Annual Donation Meeting"). The Annual Donation Meeting shall be held at such date, time and place as provided by resolution of the Board of Directors and set forth in the notice of such meeting. Whenever possible, the Annual Donation Meeting shall be held during the third quarter of each calendar year. The Board of Directors may provide, by resolution, the time and place for the holding of additional Annual Donation Meetings of the Board of Directors without notice other than such resolution.

SECTION 7. NOTICE. Notice of any Regular Annual Meeting, any Special Meeting and any Annual Donation Meeting of the Board of Directors shall be given at least 10 days previous thereto by written, facsimile or electronic mail notice to each Director at his or her address, facsimile number or electronic mail address, as shown by the records of the Corporation; provided, however, that no Director may be removed from the Board of Directors by a Special Meeting of the Board of Directors unless written, facsimile or electronic mail notice of the proposed removal is given to all Directors at least 15 days previous to such meeting. If mailed or delivered, such notice shall be deemed to be delivered when deposited in the United States mail or delivery service in a sealed envelope so addressed, with postage or delivery charge thereon prepaid. If notice is given by facsimile or electronic mail, then such notice shall be deemed to be delivered when such facsimile or electronic mail is transmitted. Notice of any Regular Annual Meeting, any Special Meeting or any Annual Donation Meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any Regular Annual Meeting, any Special Meeting or any Annual Donation Meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 8. QUORUM. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors

present may adjourn the meeting to another time without further notice. For purposes of illustrating the foregoing, during any such time as there shall be 3 Directors then serving on the Board of Directors, 2 Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and during any such time as there shall be either 4 or 5 Directors then serving on the Board of Directors, 3 Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

SECTION 9. MANNER OF ACTING. The act of a majority of the Directors present at a meeting of the Board of Directors 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 any statute, these Bylaws, or the Articles of Incorporation.

SECTION 10. VACANCIES. Any vacancy occurring in the Board of Directors, or any directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors unless the provisions of any statute, these Bylaws, or the Articles of Incorporation provide that a vacancy or a directorship so created shall be filled in some other manner, in which case such provision shall control. A Director elected or appointed, as the case may be, to fill a vacancy shall be elected to the unexpired term of his/her predecessor in office. This Section 10 is subject to Section 3 of this Article IV.

SECTION 11. COMPENSATION. As compensation for his or her services to the Corporation as a Director, and notwithstanding any Director's conflict of interest, each Director shall receive the sum of One Thousand Dollars (\$1,000) for each meeting he or she attends, not to exceed a total of three meetings or Three Thousand Dollars (\$3,000) in any one calendar year ("Director's Compensation"). The Board of Directors, by the affirmative vote of a majority of Directors then in office, and irrespective of any personal interest of any of its members, shall have the authority to adjust the Director's Compensation. In adjusting the Director's Compensation the Directors shall take into consideration the size of the Corporation. No such Director's Compensation paid to a Director shall preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor. A Director may decline to accept his or her Director's Compensation for attendance at any meeting by written notification prior to such meeting to the Secretary of the Corporation.

SECTION 12. REIMBURSEMENT. By resolution of the Board of Directors, a Director may be reimbursed for his or her expenses, if any, of attendance at meetings of the Board of Directors. A Director's attendance expenses shall be reimbursed as follows:

4.12.1 Transportation. A Director may be reimbursed for "reasonable transportation expenses" for attendance at up to one Regular Annual Meeting, Additional Regular Meeting, Special Meeting or Annual Donation Meeting of the Board of Directors each calendar year. The Corporation shall not reimburse a Director for transportation expenses of members of his or her family (unless such family member also shall then be serving as a Director on the Board of Directors). "Reasonable transportation expenses" shall include reasonable costs of commercial air travel in coach class and shall include reasonable costs of automobile travel determined in accordance with the standard mileage rate set forth in the revenue procedure published by the Internal Revenue Service for the calendar year in which the automobile travel occurs.

4.12.2 Lodging. A Director may be reimbursed for "reasonable lodging expenses" for attendance at up to one Regular Annual Meeting, Additional Regular Meeting, Special Meeting or Annual Donation Meeting of the Board of Directors each calendar year. "Reasonable lodging expenses" shall include hotel accommodations for which the nightly rate does not exceed the sum of Three Hundred Dollars (\$300), and shall not exceed 2 nights per calendar year.

The Board of Directors, by the affirmative vote of a majority of Directors then in office, and irrespective of any personal interest of any of its members, shall have the authority to adjust the foregoing reimbursement terms.

SECTION 13. REMOVAL. Any Director of the Corporation may be removed For Cause (as hereinafter provided) at a Special Meeting of the Board of Directors called for that purpose, by a majority of all Directors then in office. Any such proposed removal shall be set forth in the notice of any such Special Meeting, given at least 15 days prior thereto.

SECTION 14. RESIGNATION. Any Director of the Corporation may resign at any time upon written notice delivered to the Board of Directors or the President or Secretary of the Corporation. A resignation shall be effective when the notice is given unless the notice specifies a future date.

SECTION 15. PRESUMPTION OF ASSENT. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any Corporation matter is taken shall conclusively be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her 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 or certified mail to the Secretary of the Corporation 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 16. INFORMAL ACTION BY DIRECTORS. The authority of the Board of Directors may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the Directors entitled to vote.

SECTION 17. ATTENDANCE BY TELEPHONE. Directors may participate in any meeting through the use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting; provided, however, that the Annual Donation Meeting shall, whenever possible, be held in person.

SECTION 18. MINIMUM ATTENDANCE. Directors shall participate in a minimum of two-thirds of all meetings of the Board of Directors each calendar year.

ARTICLE V - OFFICERS

SECTION 1. ENUMERATION. The officers of the Corporation shall be a President, a Vice-President, a Secretary and a Treasurer. The Board of Directors also may elect one or more additional Vice-Presidents, one or more assistant secretaries or assistant treasurers, one

Executive Director and such other Officers as it shall deem necessary and appointed or elected by the Board of Directors. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. The offices of President, Vice-President, Secretary and Treasurer shall be filled at all times.

SECTION 2. ELECTION AND TERM OF OFFICE. The Officers of the Corporation shall be elected or appointed annually by the Board of Directors at the Regular Annual Meeting of the Board of Directors. If the election or appointment of Officers shall not be held at the Regular Annual Meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled, or new offices created and filled, at any meeting of the Board of Directors. Each Officer shall hold office until his or her successor shall have been duly elected or appointed and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Election of an Officer shall not of itself create contract rights. This Section 2 is subject to Section 9 of this Article (relating to the Executive Director).

SECTION 3. REMOVAL. Any Officer elected or appointed by the Board of Directors may be removed For Cause (as hereinafter provided) by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any Officer so removed shall be removed at a Special Meeting of the Board of Directors called for that purpose, by a majority of all Directors then in office. Any such proposed removal shall be set forth in the notice of any such Special Meeting, sent at least 15 days prior thereto.

SECTION 4. PRESIDENT. The President shall be the principal executive officer of the Corporation. Subject to the direction and control of the Board of Directors, he or she shall be in charge of the business and affairs of the Corporation; he or she shall see that the resolutions and directives of the Board of Directors are carried into effect, except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, he or she shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors. He or she shall preside at all meetings of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, he or she may execute for the Corporation any and all contracts, deeds, mortgages, bonds or other instruments that the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary, or any other Officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. He or she may vote all securities that the Corporation is entitled to vote except as and to the extent such authority shall be vested in a different Officer or agent of the Corporation by the Board of Directors.

SECTION 5. VICE PRESIDENT. The Vice President (or in the event there shall be more than one Vice President, each of the Vice Presidents) shall assist the President in the discharge of the President's duties as the President may direct and shall perform such other

duties as from time to time may be assigned to him or her by the President or by the Board of Directors. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President (or in the event there shall be more than one Vice President, the Vice Presidents, in the order designated by the Board of Directors, or by the President, if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions on the President. Except in those instances in which the authority to execute is expressly delegated to another Officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the Vice President (or any of them if there are more than one) may execute for the Corporation any and all contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary, any Assistant Secretary or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

SECTION 6. SECRETARY. The Secretary shall (a) record the minutes of the meetings of the Board of Directors 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, if required, of the seal of the Corporation; (d) keep a register of the post office address of each Director and Officer which shall be furnished to the Secretary by such Director or Officer; and (e) perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

SECTION 7. TREASURER. The Treasurer shall be the principal accounting and financial officer of the Corporation. The Treasurer shall also serve as the Executive Director, if any, elected by the Board of Directors as provided herein. The Treasurer shall (a) have charge of and be responsible for the maintenance of adequate books of account for the Corporation; (b) have charge and custody of all funds, securities and other valuable effects of the Corporation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors, including the Treasurer's duties as Executive Director, if applicable. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 8. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The Assistant Treasurers and Assistant Secretaries shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

SECTION 9. EXECUTIVE DIRECTOR. The term and the rights, qualifications and duties of the Executive Director shall be as follows:

5.9.1 Term of Office. Each Executive Director shall serve for an initial 5-year term (the "Executive Director's Term"). The Executive Director's Term shall continue in force and shall be extended by 1 year each year and from year to year, unless and until the Executive Director's Term is terminated either (a) by resolution of the Board of Directors, with written notification delivered to the Executive Director then acting, or (b) by the Executive Director, by written notification delivered to the Board of Directors. Any such notice to terminate the Executive Director's Term of the Executive Director then acting shall be given by December 1 of any year. Notice given by December 1 of any year shall result in the termination of the Executive Director's Term not immediately but only as of the beginning of the calendar year following the then remaining Executive Director's Term, which would by virtue of the automatic 1-year extensions then have at least 4 more years to run, unless the Board of Directors and the Executive Director shall agree to a different date of termination. The Executive Director need not be a resident of Illinois.

5.9.2 No Voting Rights. The position of Executive Director shall carry with it no rights to vote on any matters relating to the Corporation.

5.9.3 Qualifications. The Director elected to serve as Executive Director shall have met such of the following qualifications as the Board of Directors shall deem appropriate:

(a) The Executive Director must be willing and able to serve in a dual capacity, both as Executive Director and as Treasurer of the Corporation, if so elected;

(b) The Executive Director shall be at least 25 years in age;

(c) The Executive Director shall have either (1) a bachelor's degree in business, economics or accounting or (2) business experience equivalent to that otherwise achieved by earning any such bachelor's degree; and

(d) The Executive Director must be a Reichert Family Member, unless no Reichert Family Member is willing and able to serve as Executive Director.

5.9.4 Duties of Executive Director. In addition to those duties required of the Treasurer (as hereinafter set forth), if the Executive Director is also elected Treasurer, the Executive Director shall perform the following duties:

(a) Prepare all correspondence to donee organizations, including, without limitation, yearly donation correspondence;

(b) Review all grant requests and make recommendations to the Board of Directors for annual donations;

(c) Review Code Section 501(c)(3) status of all donee organizations at least bi-annually;

(d) Set and inform Directors of the time and place of the Annual Donation Meeting;

- (e) Lead the meeting of the Board of Directors when reviewing and finalizing donor requests;
- (f) Respond to all requests for Corporation Guidelines;
- (g) Update periodically the Corporation Guidelines;
- (h) Prepare the Corporation's tax returns;
- (i) Maintain the Corporation's investment portfolio in conjunction with the President;
- (j) Select and review the investment firm at which the Corporation maintains its investment accounts;
- (k) Maintain the Corporation's general ledger; and
- (l) Process all Corporate deposits and disbursements.

SECTION 10. SALARIES.

5.10.1 Salaries of Officers Other Than Executive Director. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director of the Corporation.

5.10.2 Salary of Executive Director. As compensation for his or her services to the Corporation as Executive Director, and notwithstanding the Executive Director's conflict of interest, the Executive Director shall receive an annual salary. The Executive Director's salary shall be equal to the lesser of (a) 0.5% of the Corporation's previous year's average net value and (b) the sum of Fifty Thousand Dollars (\$50,000) ("Executive Director's Salary"). The Board of Directors, by the affirmative vote of a majority of Directors then in office, and irrespective of any personal interest of any of its members, shall have the authority to adjust the Executive Director's Salary. No Executive Director's Salary paid to the Executive Director shall preclude the Executive Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor. The Executive Director may decline to accept his or her Executive Director's Salary by written notification to the Secretary of the Corporation.

ARTICLE VI – COMMITTEES, COMMISSIONS AND ADVISORY BOARDS

SECTION 1. COMMITTEES. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which will consist of two or more Directors and such other persons as the Board of Directors designates, provided that a majority of each committee's membership are Directors. The committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it, him, or her by law.

committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it, him, or her by law.

SECTION 2. COMMISSIONS OR ADVISORY BODIES. Commissions or advisory bodies not having and exercising the authority of the Board of Directors in the Corporation may be designated or created by the Board of Directors and shall consist of such persons as the Board of Directors designates. A commission or advisory board may or may not have Directors as members, as the Board of Directors determines. The commission or advisory board may not act on behalf of the Corporation or bind it to any actions but may make recommendations to the Board of Directors or to the officers of the Corporation.

SECTION 3. TERM OF OFFICE. Each member of a committee, advisory board, or commission shall continue as such until the next annual meeting of the members of the Corporation and until his or her successor is appointed, unless the committee, advisory board, or commission shall be sooner terminated, or unless such member be removed from such committee, advisory board, or commission by the Board of Directors, or unless such member shall cease to qualify as a member thereof.

SECTION 4. CHAIR. One member of each committee, advisory board, or commission shall be appointed chair.

SECTION 5. VACANCIES. Vacancies in the membership of any committee, advisory board, or commission may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, advisory board, or commission, a majority of the whole committee, advisory board, or commission shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee, advisory board, or commission.

SECTION 7. RULES. Each committee, advisory board, or commission may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

SECTION 8. INFORMAL ACTION. The authority of a committee may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all the members entitled to vote.

ARTICLE VII- CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 1. CONTRACTS. The Board of Directors may authorize any Officer or Officers or agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the

Corporation, shall be signed by such Officer or Officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or Executive Director or by the President of the Corporation.

SECTION 3. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

ARTICLE VIII – REMOVAL FOR CAUSE

SECTION 1. Removal of Certain Reichert Family Members. The term “For Cause,” as it relates to the removal of JACK, CORRINE, SUSAN, JOHN, or a Reichert Descendant from his or her position as a Director or Officer of the Corporation shall mean for reasons involving gross negligence, theft or fraud in connection with the duties imposed upon him or her as a Director or Officer of the Corporation, as the case may be, and as to a Director, also for failure to participate in a minimum of two-thirds of all meetings of the Board of Directors during a calendar year.

SECTION 2. Removal of Individuals other than Certain Reichert Family Members. The term “For Cause,” as it relates to the removal of an individual other than JACK, CORRINE, SUSAN, JOHN or a Reichert Descendant (including, without limitation, any Qualified Reichert Spouse and any Qualified Third Party) from his or her position as a Director or Officer of the Corporation shall mean for reasons which law and public policy recognize as sufficient warrant for removal and shall not be limited to gross negligence, theft or fraud and, as to a Director, also for failure to participate in a minimum of two-thirds of all meetings of the Board of Directors during a calendar year. Such removal, however, shall not mean removal by arbitrary or capricious action, rather, there must be some cause affecting and concerning the ability and fitness of such individual to perform the duties imposed on him or her as a Director or Officer of the Corporation, as the case may be.

ARTICLE IX – BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors and shall keep at the registered or principal office a record giving the names and addresses of the directors entitled to vote. All books and records of the Corporation may be inspected by any Director, or his or her agent or attorney, for any proper purpose at any reasonable time.

ARTICLE X – FISCAL YEAR

The fiscal year of the Corporation shall be coterminous with the calendar year, unless otherwise determined by resolution of the Board of Directors.

ARTICLE XI - SEAL

The corporate seal, if required, shall have inscribed thereon the name of the Corporation and the words, "Corporate Seal, Illinois."

ARTICLE XII – WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or 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. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE XIII - INDEMNIFICATION

SECTION 1. INDEMNIFICATION IN ACTIONS OTHER THAN BY OR IN THE RIGHT OF THE CORPORATION. The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation, as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

SECTION 2. INDEMNIFICATION IN ACTIONS BY OR IN THE RIGHT OF THE CORPORATION. The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, provided that no

indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION 3. RIGHT TO PAYMENT OF EXPENSES. To the extent that a director, officer, employee, or agent of the Corporation has been successful, on the merits or otherwise, in the defense of any action, suit, or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue, or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

SECTION 4. DETERMINATION OF CONDUCT. Any indemnification under Sections 1 and 2 of this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding; (b) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion; or (c) by the members entitled to vote, if any.

SECTION 5. PAYMENT OF EXPENSES IN ADVANCE. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, Officer, employee, or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article.

SECTION 6. INDEMNIFICATION NOT EXCLUSIVE. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

SECTION 7. INSURANCE. The Corporation may purchase and maintain insurance 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, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article.

SECTION 8. REFERENCES TO CORPORATION. For purposes of this Article, references to “the Corporation” shall include, in addition to the surviving corporation, any merging corporation (including any corporation having merged with a merging corporation) absorbed in a merger that, if its separate existence had continued, would have had the power and authority to indemnify its directors, officers, employees, or agents, so that any person who was a director, officer, employee, or agent of such merging corporation, or was serving at the request of such merging corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, shall stand in the same position under the provisions of this Article with respect to the surviving corporation as such person would have with respect to such merging corporation if its separate existence had continued.

SECTION 9. OTHER REFERENCES. For purposes of this Article, references to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the Corporation” shall include any service as a Director, Officer, employee, or agent of the Corporation that imposes duties on or involves services by such Director, Officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries. A person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Corporation” as referred to in this Article.

ARTICLE XIV - AMENDMENTS

The power to alter, amend, or repeal these Bylaws or adopt new Bylaws shall be vested in the Board of Directors unless otherwise provided in the Articles of Incorporation or the Bylaws. Such action may be taken at a Regular Annual Meeting or a Special Meeting of the Board of Directors for which written notice of the purpose shall be given. The Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation.

Approval

The Board of Directors of the Reichert Foundation hereby approves the Reichert Foundation Bylaws as amended this 18th day of September 2009.



Corrine Reichert, President



Susan Milanak, Treasurer



John Reichert, Vice – President



Drew Brooks, Director