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

Department of the Treasury
 Internal Revenue Service

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

2009

For calendar year **2009**, or tax year beginning , **2009**, and ending , **20**

G 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 Grants Managers Network		A Employer identification number 74-3158155	
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 888-GMN-1996	
	1104 14th Street NW	420		
City or town, state, and ZIP code Washington, DC 20005		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) \$ 397,754	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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 checked="" 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)	482,194			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,133	2,133	2,133	
	4 Dividends and interest from securities	0	0	0	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a	0			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule) Statement 1	152,974	0	152,974		
12 Total. Add lines 1 through 11	637,301	2,133	155,107		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	104,241	0	17,984	60,197
	14 Other employee salaries and wages	0	0	0	0
	15 Pension plans, EMPLOYEE BENEFITS	12,159	0	1,216	7,903
	16a Legal fees (attach schedule) STMT 2	1,145	0	0	0
	b Accounting fees (attach schedule) STMT 3	33,780	0	0	0
	c Other professional fees (attach schedule) STMT 4	401,252	0	93,036	281,131
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	32,817	0	0	4,337
	21 Travel, conferences, and meetings	12,729	0	0	4,031
	22 Printing and publications	10,902	0	10,902	0
	23 Other expenses (attach schedule) STMT 5	142,032	0	29,836	102,066
	24 Total operating and administrative expenses. Add lines 13 through 23	751,057	0	152,974	459,665
	25 Contributions, gifts, grants paid	0			0
26 Total expenses and disbursements. Add lines 24 and 25	751,057	0	152,974	459,665	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(113,756)				
b Net investment income (if negative, enter -0-)		2,133			
c Adjusted net income (if negative, enter -0-)			2,133		

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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	0	0	0
	2 Savings and temporary cash investments	469,099	397,754	397,754
	3 Accounts receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable	39,150	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	0
	9 Prepaid expenses and deferred charges	5,150	0	0
	10a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment: basis ▶	0		
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12 Investments—mortgage loans	0	0	0	
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment: basis ▶	0			
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15 Other assets (describe ▶ 0)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	513,399	397,754	397,754	
Liabilities	17 Accounts payable and accrued expenses	20,670	16,474	
	18 Grants payable	0	0	
	19 Deferred revenue	141,047	143,354	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶ 0)	0	0	
	23 Total liabilities (add lines 17 through 22)	161,717	159,828	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/>			
	24 Unrestricted	351,682	237,926	
	25 Temporarily restricted	0	0	
	26 Permanently restricted	0	0	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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)	351,682	237,926		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	513,399	397,754		

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	351,682
2 Enter amount from Part I, line 27a		2	(113,756)
3 Other increases not included in line 2 (itemize) ▶ 0		3	0
4 Add lines 1, 2, and 3		4	237,926
5 Decreases not included in line 2 (itemize) ▶ 0		5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	237,926

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	none			
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				(f) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
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 0
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	{ 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 0

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.

We elect not to use this qualification

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	0	0	0
2007	0	0	0
2006	0	0	0
2005			
2004			

2	Total of line 1, column (d)	2	0
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	0
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	0

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	42	66
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	42	66
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	42	66
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	42	66
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0	

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. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
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? N/A		
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) ▶ <u>Delaware; Washington D.C.</u>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <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> See Schedule B, Schedule of Contributors.	✓	

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.gmnetwork.org</u>	13	✓	
14	The books are in care of ► <u>The Crescent Group</u> Telephone no. ► <u>504-834-9656</u> Located at ► <u>P.O. Box 56344 Metairie, LA</u> ZIP+4 ► <u>70055</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	✓
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 checked="" 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 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.) N/A	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** Yes No
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *N/A* Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No
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? *N/A* **7b** Yes No

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
Michelle Greanias 1101 14th Street, NW Suite 420 Washington, DC 20005	Executive Director 40 hours/wk	104,241	4,200	0
See Statement 6 for uncompensated officers, directors, trustees, and foundation managers				

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 **0**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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
The Crescent Group P.O. Box 56344 Metairie, LA 70055	Program Support, Management, Administration	\$117,898
Forum One 2200 Mount Vernon Avenue Alexandria, VA 22301	Website Development	\$69,100
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 Annual Conference SEE STATEMENT 7 FOR DESCRIPTIONS OF CHARITABLE ACTIVITIES	\$235,816
2 Project Streamline	\$133,337
3 Communications	\$119,722
4 Membership	\$61,614

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 N/A - all of the Grants Managers Network funds are kept in cash and money market accounts for use in normal operations. GMN does not maintain any investments or investment accounts.	
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	0
b	Average of monthly cash balances	1b	397,754
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	0
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	397,754
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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	0
2a	Tax on investment income for 2009 from Part VI, line 5	2a	43
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	43
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	-43
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	-43
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	-43

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	459,665
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	459,665
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	459,665

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				-43
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20____,20____,20____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0			
b From 2005	0			
c From 2006	0			
d From 2007	0			
e From 2008	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>459,665</u>				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				-43
e Remaining amount distributed out of corpus	459,665			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	459,665			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
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		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
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)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	459,665			
10 Analysis of line 9:				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	470,087			
e Excess from 2009	459,665			

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 **N/A**

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:
N/A

c Any submission deadlines:
N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
N/A

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> NONE				
Total			▶ 3a	0
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Grants Managers Network, Inc.

Employer identification number

74-3158155

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Grants Managers Network, Inc.	Employer identification number 74-3158155
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Annie E. Casey Foundation 701 St. Paul Street Baltimore MD 21202 Foreign State or Province Foreign Country	\$ 9,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	California Endowment 1000 North Alameda Street Los Angeles CA 90012 Foreign State or Province Foreign Country	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Christensen Fund 394 University Avenue Palo Alto CA 94301 Foreign State or Province Foreign Country	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Ford Foundation 320 East 43rd Street New York NY 10017 Foreign State or Province Foreign Country	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	KPMG 345 Park Avenue, Suite 3800 New York NY 10154 Foreign State or Province Foreign Country	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	Saint Luke's Foundation 4208 Prospect Avenue Cleveland OH 44103 Foreign State or Province Foreign Country	\$ 7,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization Grants Managers Network, Inc.	Employer identification number 74-3158155
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	Annenberg Foundation 2000 Avenue of the Stars, Suite 1000 Los Angeles CA 90067 Foreign State or Province: _____ Foreign Country: _____	\$ 12,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	Atlantic Philanthropies 125 Park Avenue, 21st Floor New York NY 10017 Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	California Wellness Foundation 6320 Canoga Avenue, Suite 1700 Woodland Hills CA 91367 Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	Coca-Cola Foundation P.O. Drawer 1734, NAT 21 Atlanta GA 30301 Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	David & Lucille Packard Foundation 300 Second Street Los Altos CA 94022 Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	McKnight Foundation 710 South Second Street, Suite 400 Minneapolis MN 55401 Foreign State or Province: _____ Foreign Country: _____	\$ 5,200	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization Grants Managers Network, Inc.	Employer identification number 74-3158155
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	Rockefeller Foundation ----- 420 Fifth Avenue ----- New York NY 10018 ----- Foreign State or Province: _____ Foreign Country: _____	\$ 7,875	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
14	William & Flora Hewlett Foundation ----- 2121 Sand Hill Road ----- Menlo Park CA 94025 ----- Foreign State or Province: _____ Foreign Country: _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	Bill & Melinda Gates Foundation ----- P.O. Box 23350 ----- Seattle WA 98102 ----- Foreign State or Province: _____ Foreign Country: _____	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	Carnegie Corporation of New York ----- 437 Madison Avenue ----- New York NY 10022 ----- Foreign State or Province: _____ Foreign Country: _____	\$ 29,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	----- ----- ----- Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
18	----- ----- ----- Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Form 872 (Rev. Dec. 2004)	Department of the Treasury-Internal Revenue Service	In reply refer to:
	Consent to Extend the Time to Assess Tax	Taxpayer Identification Number 74-3158155

Grants Managers Network, Inc. _____
(Name(s))

taxpayer(s) of 141 Homestead Avenue _____
Metairie, LA 70005 _____
(Number, Street, City or Town, State, ZIP Code)

and the Commissioner of Internal Revenue consent and agree to the following:
(1) The amount of any Federal Excise _____ tax due on any return(s) made by or
(Kind of tax)
for the above taxpayer(s) for the period(s) ended December 31, 2007, December 31, 2008, December 31, 2009, December 31, 2010
and December 31, 2011

may be assessed at any time on or before December 31, 2011 . However, if a notice of deficiency in tax for any such
(Expiration date)
period(s) is sent to the taxpayer(s) on or before that date, then the time for assessing the tax will be further extended by the number of
days the assessment was previously prohibited, plus 60 days.

(2) The taxpayer(s) may file a claim for credit or refund and the Service may credit or refund the tax within 6 months after this agreement ends

Your Rights as a Taxpayer

You have the right to refuse to extend the period of limitations or limit this extension to a mutually agreed-upon issue(s) or mutually agreed-upon period of time. Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you may make. If you have not already received a Publication 1035, the publication can be obtained, free of charge, from the IRS official who requested that you sign this consent or from the IRS' web site at www.irs.gov or by calling toll free at 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled.

YOUR SIGNATURE HERE → _____
I am aware that I have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B) (Date signed)

SPOUSE'S SIGNATURE → _____
I am aware that I have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B) (Date signed)

TAXPAYER'S REPRESENTATIVE
SIGN HERE → _____
I am aware that I have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B) (Date signed)
In addition, the taxpayer(s) has been made aware of those rights

CORPORATE NAME → Grants Managers Network, Inc.
CORPORATE OFFICER(S) SIGN HERE → *Michael J. Thomas* Executive Director 6/13/10
(Title) (Date signed)

I (we) am (are) aware that I (we) have the right to refuse to sign this consent or to limit the extension to mutually agreed-upon issues and/or period of time as set forth in I.R.C. § 6501(c)(4)(B)

INTERNAL REVENUE SERVICE SIGNATURE AND TITLE

(Division Executive Name - See instructions) (Division Executive Title - see instructions)

BY _____
(Authorized Official Signature and Title - See instructions) (Date signed)

GRANTS MANAGERS NETWORK, INC.

BYLAWS

ARTICLE I. OFFICE AND REGISTERED AGENT

Section 1. Principal Office. The Grants Managers Network (GMN) shall maintain a principal office in a location selected by the Board of Directors.

Section 2. Registered Office and Agent. GMN shall have and continuously maintain a registered office and a registered agent in the State of Delaware, as required by the General Corporation Law of Delaware. The registered agent shall be either an individual resident of the State or a corporation authorized to transact business in the State.

ARTICLE II. PURPOSE

The purposes for which GMN is formed are as set forth in the Articles of Incorporation. GMN's mission is to improve grantmaking by advancing the knowledge, skills, and abilities of grants management professionals and by leading grantmakers to adopt and incorporate effective practices that benefit the philanthropic community.

ARTICLE III. MEMBERSHIP

Section 1. Classes and Qualifications. There shall be the following classes of members:

- a. **Individuals:** Individual members shall consist of those individuals currently employed by a grantmaking organization who hold responsibility for grants management or for a portion of the grants management activities of their grantmaking organization. Membership does not entail formal endorsement by the employing grantmaking organization, nor does it entail formal representation of such organization.
- b. **Honorary Members:** The Board of Directors may designate individuals who do not qualify under the foregoing categories as honorary members, using such criteria as the Board may develop.

Section 2. Dues. Payment of dues is not a requisite of membership.

Section 3. Voting Rights. Only individual members shall have the right to vote at the annual meeting of the members on those items specified in Section 4, as well as to vote on such other issues as the Board may choose to bring before the members. Other classes of members may attend meetings, but may not vote.

Section 4. Membership Meetings. There shall be an annual meeting of the members upon such date, time and place as the Board of Directors shall determine.

- a. The Board of Directors may, at their discretion, allow [a]ny member to participate in the meeting by means of a conference telephone or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting.
- b. During the annual meeting, voting members shall receive a report on GMN's operations and financial health and have the right to vote on the following matters: election of the Board of Directors and approval of any amendments to the Bylaws that may be proposed by the Board. Voting on all other matters is expressly reserved for the Board of Directors.
- c. Special meetings of the members may be called by two-thirds vote of the Board of Directors or upon the request of 25 percent of the voting members. Members shall receive not less than 14 days prior written notice of special meetings. Notice shall be given in the manner specified in Section 2 of Article X of these bylaws, and the notice shall state the purposes of the special meeting.

Section 5. Voting. Each voting member shall have one vote at any meeting of the members. Affirmative vote a plurality of the members present at the meeting shall constitute the action of the members.

Section 6. Removal. Any member may be removed from membership by a majority vote of the Board of Directors only for cause.

ARTICLE IV. BOARD OF DIRECTORS

Section 1. Powers. There shall be a Board of Directors of GMN, which shall supervise and control GMN's business, property, and affairs, except as otherwise expressly provided by law, the Articles of Incorporation, or these Bylaws.

Section 2. Number and Qualifications. The Board of Directors shall be composed of no less than seven (7) and no more than twenty (20) individuals. Any individual member of GMN shall be eligible for election to the Board of Directors, except as otherwise indicated in these bylaws.

Section 3. Election and Term of Office. Members shall be elected to the Board of Directors by the individual members at the annual meeting of the members. Candidates receiving a plurality of votes cast shall be elected and be so declared at the Annual Meeting. In case of a tie vote, the Nominating Committee shall decide the election by lot. A written notice of those elected shall be sent to each member within 60 days of the election by first-class mail, telephone, electronic mail or facsimile.

Directors shall serve a two-year term, which may be renewed once, upon election for a second term by the membership at large at the Annual Meeting. In no case shall a Director be elected serve for more than two consecutive terms without an intervening period of one year.

Section 4. Resignation. Any director may resign at any time by giving written notice to a Co-Chair. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the Co-Chair.

Section 5. Removal. Any director may be removed from such office, with or without cause, by two-thirds (2/3) vote of the Board of Directors or two-thirds (2/3) vote of the general membership.

Section 6. Vacancies. Vacancies shall be filled by majority vote of the remaining Directors to serve until the next annual meeting. A Director so appointed shall be eligible for subsequent election as described in Section 3.

Section 7. Regular Meetings. The Board of Directors shall meet at least four times a year, either in person or by conference telephone call or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Notice shall be give to each board member at least ten (10) days prior to the board meeting by first-class mail, telephone, electronic mail or facsimile.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called at the direction of a Co-Chair or by a majority of the voting directors then in office, to be held at such time, day, and place as shall be designated in the notice of the meeting.

Section 9. Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 10. Manner of Acting. Except as otherwise expressly required by law, GMN's Articles of Incorporation, or these Bylaws, the affirmative vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Each director shall have one vote. Voting by proxy shall not be permitted.

Section 11. Unanimous Written Consent In Lieu of a Meeting. The Board may take action without a meeting if written consent to the action is signed by all of the directors.

Section 12. Telephone Meeting. Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

Section 13. Conflicts of Interest.

- a. In the event that any director has a conflict of interest that might properly limit such director's fair and impartial participation in Board deliberations or decisions, such director shall inform the Board as to the circumstances of such conflict. If those circumstances require the nonparticipation of the affected director, the Board may nonetheless request from the director any appropriate non-confidential information which might inform its decisions. "Conflict of interest," as referred to herein, shall include but shall not be limited to, any transaction by or with GMN in which a director has a direct or indirect personal interest, or any transaction in which a director is unable to exercise impartial judgment or otherwise act in the best interests of GMN.
- b. No director shall cast a vote, nor take part in the final deliberation in any matter in which he or she, members of his or her immediate family or any organization to which such director has allegiance, has a personal interest that may be seen as competing with the interest of GMN. Any director who believes he or she may have such a conflict of interest shall so notify the Board prior to deliberation on the matter in question, and the Board shall make the final determination as to whether any director has a conflict of interest in any matter. The minutes of the Board meeting shall reflect disclosure of any conflict of interest and the recusal of the interested director.

Section 14. Ex-Officio Directors. Ex-Officio Directors, appointed by the Board to assist the organization in any capacity, may serve at the pleasure of the Board. Ex-Officio Directors will not have voting privileges in matters before the board and will not be included in the quorum count.

ARTICLE V. OFFICERS

Section 1. Officers. The officers of GMN shall consist of two Co-Chairs, a Secretary, and a Treasurer.

Section 2. Election of Officers. The officers shall be elected by the Board of Directors at the first board meeting following the Annual Meeting.

Section 3. Term of Office. The officers shall be installed at the board meeting at which they are elected and shall hold office for two years. A director entering the second year of a term of service on the board may be elected to serve as an officer for a one-year term

Section 4. Resignation. Any officer may resign at any time by giving written notice to a Co-Chair of the Board. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately.

Section 5. Removal. Any officer may be removed from such office, with or without cause, by a two-thirds vote of the Board of Directors at any regular meeting or at a special meeting of Board of Directors convened expressly for that purpose.

Section 6. Vacancies. Any vacancy will be filled by the majority vote of the Board of Directors for the unexpired term.

Section 7. Co-Chairs. The Co-Chairs shall give active direction and have control of the business and affairs of the GMN. He or she may sign contracts or other instruments, which the Board of Directors has authorized to be executed, and shall perform all duties incident to the office of Chair as may be prescribed by the Board of Directors. At all meetings of the Board, one or the other of the Co-Chairs shall preside if present, or if neither of them is present, any other director may be designated to preside.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors; see that all notices are duly given in accordance with the provisions of these Bylaws; ensure staff members keep corporate records; and in general perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors.

Section 9. Treasurer. The Treasurer shall be responsible for and oversee all of GMN's financial administration. The Treasurer shall ensure staff members properly receive and give receipts for moneys due and payable to GMN and deposit all such moneys in the name of GMN in appropriate banks, and in general 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 Board of Directors.

ARTICLE VI EXECUTIVE DIRECTOR

Section 1. Selection. The Board of Directors shall select and employ an Executive Director to manage GMN. The Executive Director shall serve at the pleasure of the Board. The Executive Director is not a member of the Board and has no voting rights.

Section 2. Oversight. The Executive Director shall report to the Co-Chairs and shall be responsible to the Board of Trustees and its Executive Committee.

Section 3. Responsibilities. The Executive Director has day-to-day responsibility for GMN, including carrying out GMN's goals and Board policy. The Executive Director will attend all Board meetings, report on the progress of GMN, answer questions of Board members and carry out the duties described in the job description. The Board can designate other duties as necessary.

Section 4. Authority. The Executive Director is empowered to hire staff, execute documents and instruments legally binding GMN, and adopt those policies and procedures necessary to GMN's operations within the limits imposed by the Board.

ARTICLE VII. COMMITTEES

Section 1. Executive Committee. The Executive Committee shall consist of the Co-Chairs, Secretary, and Treasurer, and shall have and exercise the powers of the Board of Directors between meetings of the Board, subject to prior limitations established by the Board. All actions by the Executive Committee shall be reported to the Board of Directors at its next meeting following such action.

Section 2. Nominating Committee. GMN shall have a Nominating Committee. The Board of Directors will select two Co-Chairs for the Nominating Committee who will recruit additional committee members. The Nominating Committee shall identify a slate of director candidates to be recommended to the membership for election to the board and undertake other duties as directed by the Board of Directors.

Section 3. Finance Committee. GMN shall have a Finance Committee. The Board of Directors will select two Co-Chairs for the Finance Committee, one of which will be the Treasurer. The Co-Chairs will recruit additional committee members. The Finance Committee shall assist the Board of Directors in carrying out its fiscal oversight and management of the organization, including oversight of the annual audit, and undertake other duties as directed by the Board of Directors.

Section 4. Other Committees. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, including advisory boards and task forces, to undertake the work of GMN. The Board of Directors shall select the Chair or Co-Chair for each committee formed who will recruit committee members. Such committees shall have the power and duties designated by the Board of Directors, and shall give advice and make non-binding recommendations to the Board. However, no committee shall have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of GMN.

ARTICLE VIII. GROUPS

Section 1. Formation. Members of GMN may form regional, sector, or other groups for the purpose of furthering GMN's mission.

Formation of a group must be approved by the Board of Directors. The group must serve a defined geographic region, subject matter area, or constituency. All individual members working within that area will be eligible for membership in the group. The structure and operations of the group shall be determined by that group in compliances with applicable law, GMN's Articles of Incorporation, these bylaws, and GMN's current policies and procedures. Each group shall designate a liaison to the Board of Directors to keep the Board informed of its activities.

Section 2. Finance. Financial support for the groups shall be managed by GMN. Groups shall not maintain bank accounts or conduct fundraising campaigns separate from that of the Grants Managers Network.

ARTICLE IX. BYLAWS

Except as otherwise required by law, these bylaws may be amended at any national membership meeting. Notice of intent to amend shall be given at least 30 days prior to the meeting to each member entitled to vote at the meeting by first-class mail, telephone, electronic mail or facsimile. Such changes require an affirmative vote of two-thirds (2/3) of the members present at the meeting.

ARTICLE X. MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of GMN shall begin on January 1 of each year.

Section 2. Notice. Whenever under the provisions of these Bylaws notice is required to be given to a director, officer, or member, such notice shall be given in writing by first-class mail, telephone, electronic mail, or facsimile as his or her contact information appears in GMN's records and will be deemed given when sent.

STATEMENT 1 - OTHER INCOME - STATEMENT 1

	Total	Net Investment Income	Adjusted Net Income
Conference	145,414	-	145,414
GM Guide	7,560	-	7,560
	152,974	-	152,974

STATEMENT 2 - LEGAL FEES - STATEMENT 2

	Total	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Corporate Fees & Filings	1,145	-	-	-

STATEMENT 3 - ACCOUNTING FEES - STATEMENT 3

	Total	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Return Audit	3,650	-	-	-
Accounting/Bookkeeping Services	7,005	-	-	-
	23,125	-	-	-
	33,780	-	-	-

STATEMENT 4 - OTHER PROFESSIONAL SERVICES - STATEMENT 4

	Total	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Action Workshops	20,478	-	-	20,478
Assessment Tool	21,126	-	-	21,126
Certification Support	24,195	-	-	24,195
Communications Strategy	7,500	-	-	7,500
Conference Program Design	7,240	-	7,240	-
Conference Speaker Fees	17,206	-	17,206	-
Conference Support	73,812	-	73,812	-
Fundraising Support	6,491	-	-	-
GM Guide Support	6,165	-	6,165	-
Management/Admin Support	14,848	-	-	-
Membership Marketing Support	9,975	-	-	9,975
Membership Support	32,564	-	-	32,564
Payroll Services	1,573	-	-	-
Project Streamline Support	31,441	-	-	35,526
Salary Survey	10,650	-	-	10,650
Website Development/Hosting	100,751	-	-	99,288
Workgroup Facilitation	15,237	-	-	15,237
	<u>401,252</u>	-	<u>104,423</u>	<u>276,539</u>

Amounts reported on return, capped to comply with instructions (INST 990-PF, p. 12)

	<u>401,252</u>	-	<u>93,036</u>	<u>281,131</u>
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STATEMENT 5 - OTHER COSTS - STATEMENT 5

	Total	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Board Development	3,353	0	-	-
Computer Software & Services	1,170	0	-	-
Conference-Entertainment	2,091	0	2,091	-
Conference-Equipment Rentals	16,509	0	16,509	-
Conference-Food & Beverage	82,636	0	-	82,636
Conference-Gift Bags	3,761	0	3,761	-
Conference-Scholarships	3,465	0	3,465	-
Credit Card Fees	6,102	0	-	6,102
Insurance	2,130	0	-	-
Mailing & Photocopying	5,287	0	3,701	318
Miscellaneous	4,389	0	309	1,871
Regional Program & Development	11,139	-	-	11,139
	142,032	-	29,836	102,066

STATEMENT 6 - OFFICERS, DIRECTORS, TRUSTEES, & FOUNDATION MANAGERS - STATEMENT 6

	Title, Average Hours/Week	Compensation	Benefit Plans &		Expense Accounts, Other Allowances
			Deferred Compensation		
Karin Bishop 19601 North 27th Avenue Phoenix, AZ 85027	Co-Chair 5 hours	0	0	0	0
Jennifer Burran 45 SW Ankeny, Suite 200 Portland, OR 97204	Director 5 hours	0	0	0	0
Peg Butler 4208 Prospect Avenue Cleveland, OH 44103	Director 5 hours	0	0	0	0
Kent Cozad 120 Wall Street, 13th Floor New York, NY 10005	Secretary 5 hours	0	0	0	0
Stephanie Duffy 710 South Second Street, Suite 400 Minneapolis, MN 55401	Co-Chair 5 hours	0	0	0	0
Jordan Faires 10100 Santa Monica Blvd, #1000 Los Angeles, CA 90067	Director 5 hours	0	0	0	0
Sue Fulton 14 South Street Concord, NH 00330	Director 5 hours	0	0	0	0
Chad Gorski 4000 Jones Bridge Road Chevy Chase, MD 20815	Director 5 hours	0	0	0	0
Adam Liebling 1414 Avenue of the Americas, #1502 New York, NY 10019	Director 5 hours	0	0	0	0

STATEMENT 6 - OFFICERS, DIRECTORS, TRUSTEES, & FOUNDATION MANAGERS - STATEMENT 6

	Title, Average Hours/Week	Compensation	Benefit Plans &		Expense Accounts, Other Allowances
			Deferred Compensation		
Andrew McFarland 301 Battery Street San Francisco, CA 94107	Director 5 hours	0	0	0	0
Erica Novotny 2000 Avenue of the Stars, Suite 1000 Los Angeles, CA 90067	Director 5 hours	0	0	0	0
Janice Opalski Rt 1 and College Road East, P.O. Box 2316 Princeton, NJ 08543	Treasurer 5 hours	0	0	0	0
Jennifer Pedroni 2506 N. Broad Street, Suite 206 Colmar, PA 18915	Director 5 hours	0	0	0	0
Bonnie Rivers 420 Fifth Avenue New York, NY 10018	Director 5 hours	0	0	0	0
Christina Yoon 250 University Avenue, Suite 200 Paol Alto, CA 94301	Director 5 hours	0	0	0	0

STATEMENT 7 - DIRECT CHARITABLE ACTIVITIES - STATEMENT 7

PROJECT STREAMLINE - Project Streamline is an effort of eight grantmaker and grantseeker organizations led by GMN. Its goal is to improve the application, monitoring, and reporting practices of grantmakers in ways that reduce the bureaucratic burden on nonprofits and foundations while maintaining the integrity and effectiveness of grantmaking programs. In 2009, it developed and shared principles, tools, and resources that grantmakers can use to streamline their practices.

ANNUAL CONFERENCE - GMN's 2009 conference brought together more than 300 grants management professionals from across the nation to discuss important trends and learn new skills. More than 90 percent of participants reported that they received resources that they brought back to their organizations and implemented to improve their grantmaking operations. The professional connections made at the conference provided participants with a peer community that continues to offers advice and problem solving support, ideas, and resources to enhance job performance long after the conference ended.

COMMUNICATIONS - GMN plays an important role in keeping the profession informed and connected. In 2009, it launched an enhanced online member community which connects members through a variety of news and interactive tools including discussions to allow members to request advice from peers; a document library containing sample policy documents; and training notices, job postings, and other resources to support staffing and professional development. In addition, it published two newsletters written by and for members exploring current issues and advancements in the field.

MEMBERSHIP - GMN works to ensure that the philanthropic community is aware of the organization and the support it can provide to grantmakers. One way of both delivering services to the field and highlighting the organization is regional meetings. GMN has 13 region chapters that hold regular, face-to-face educational and networking meetings open to all grantmakers in the area.

STATEMENT 8 - CASH HELD FOR CHARITABLE ACTIVITIES - STATEMENT 8

The Grants Managers Network is currently organized as a 501(c)3 tax exempt organization. We are in our 60-month termination period under section 507(b)(1)(B). As such, all of our cash is deemed held for charitable activities.