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Form 990-PF

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

OMB No 1545-0052

2011

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

For calendar year 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

G Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: HOLLIS FOUNDATION INC. Employer identification number: 58-0870013. Telephone number: (706) 323-3732. City: MIDLAND, GA 31820. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 729,818.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Excess of revenue over expenses and disbursements (-419,748) and Adjusted net income (7,050).

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .					
	<b>2</b> Savings and temporary cash investments . . . . .	95,134	809	809		
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U S and state government obligations (attach schedule)					
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	959,105	633,682	729,009		
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .					
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b> Other assets (describe ▶ _____)						
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,054,239	634,491	729,818			
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ _____)					
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	50,208	50,208			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	1,004,031	584,283			
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,054,239	634,491				
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,054,239	634,491				

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

<b>1</b>	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) . . . . .	<b>1</b>	1,054,239
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-419,748
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	634,491
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	634,491

**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)
<b>1 a</b>	SILVERCREEK	P	2006-03-01	2011-12-31
<b>b</b>	AMA US EQUITY FUND	P	2006-03-01	2011-12-21
<b>c</b>	CAPITAL GAINS DIVIDENDS	P		
<b>d</b>				
<b>e</b>				

	(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)
<b>a</b>	325,423		325,423	0
<b>b</b>	808			808
<b>c</b>	206			206
<b>d</b>				
<b>e</b>				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			0
<b>b</b>			808
<b>c</b>			206
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	1,014
<b>3</b>	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		}	<b>3</b>

**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))
2010	1,955,302	1,523,080	1.283782
2009	5,277,950	4,673,040	1.129447
2008	539,667	9,814,929	0.054984
2007	489,426	11,553,525	0.042362
2006	354,764	10,543,372	0.033648

<b>2</b>	<b>Total</b> of line 1, column (d).	<b>2</b>	2.544223
<b>3</b>	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	<b>3</b>	0.508845
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b>	881,560
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	448,577
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	0
<b>7</b>	Add lines 5 and 6.	<b>7</b>	448,577
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	413,724

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	0
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	0
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	0
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	2,988
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	2,988
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	2,988
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> ▶ 2,988 <b>Refunded</b> ▶	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</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>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ <u>0</u> <b>(2)</b> On foundation managers ▶ \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
<b>2</b> 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>		No
<b>3</b> 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> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	Yes	
<b>6</b> 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? . . . . .	Yes	
<b>7</b> 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>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA _____		
<b>b</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>	Yes	
<b>9</b> 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b> 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). . . . .	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of <b>MARY JANE LINK</b> Telephone no <b>(706) 323-3732</b> Located at <b>1693 GREY ROCK RD MIDLAND GA</b> ZIP+4 <b>31820</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b> At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country <b>N/A</b>			

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)			
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>(2)</b> 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			
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>(5)</b> 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			
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>		
<b>c</b> 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 2011? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b> 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))			
<b>a</b> At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>			
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions). . . . .	<b>2b</b>		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>			
<b>3a</b> 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>b</b> If "Yes," did it have excess business holdings in 2011 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ) . . . . .	<b>3b</b>		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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 2011?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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
HOWELL HOLLIS III 37 LAFAYETTE DR ATLANTA, GA 30309	PRESIDENT 1 00	0	0	0
DALE H CLARK 1849 LYNDON RD SAN DIEGO, CA 92103	SECRETARY 1 00	0	0	0
MARY JANE LINK 1693 GREY ROCK RD MIDLAND, GA 31820	TREASURER 1 00	0	0	0

**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				
<b>Total</b> number of other employees paid over \$50,000. <input type="checkbox"/>				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
NONE		

**Total** number of others receiving over \$50,000 for professional services. . . . . **0**

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
<b>3</b> All other program-related investments. See page 24 of the instructions	

**Total.** Add lines 1 through 3. . . . . **0**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	807,273
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	87,712
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	894,985
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	894,985
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	<b>4</b>	13,425
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	881,560
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	44,078

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	44,078
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5. . . . .	<b>2a</b>	
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	0
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	44,078
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	44,078
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	44,078

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	413,724
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	413,724
<b>5</b>	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). . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	413,724

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				44,078
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				4,767,533
<b>e</b> From 2010. . . . .				1,879,148
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	6,646,681			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>413,724</u>				
<b>a</b> Applied to 2010, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2011 distributable amount. . . . .				44,078
<b>e</b> Remaining amount distributed out of corpus	369,646			
<b>5</b> Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,016,327			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .	7,016,327			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				4,767,533
<b>d</b> Excess from 2010. . . . .				1,879,148
<b>e</b> Excess from 2011. . . . .				369,646

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 2011, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; d Amounts included in line 2c not used directly...; e Qualifying distributions made directly...; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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) )

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

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

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	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)				
<b>a</b> <i>Paid during the year</i> COMMUNITY FOUNDATION OF THE CHATTAHOOCHEE VALLEY 1340 13TH STREET COLUMBUS,GA 31901	NONE	PUBLIC CHARITY	COMMUNITY FOUNDATION	103,431
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO,CA 94105	NONE	PUBLIC CHARITY	PUBLIC CHARITY	206,862
THE OREGON COMMUNITY FOUNDATION 1221 SW YAMILL ST STE 100 PORTLAND,OR 97205	NONE	PUBLIC CHARITY	COMMUNITY FOUNDATION	103,431
<b>Total . . . . .</b>			<b>3a</b>	413,724
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>3b</b>	0





## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 58-0870013

**Name:** HOLLIS FOUNDATION INC

**Form 990PF - Special Condition Description:**

**Special Condition Description**

## TY 2011 Accounting Fees Schedule

**Name:** HOLLIS FOUNDATION INC

**EIN:** 58-0870013

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	4,950	4,950		0

**TY 2011 Dissolution Stmt**

**Name:** HOLLIS FOUNDATION INC

**EIN:** 58-0870013

<b>Dissolution Name</b>	<b>Dissolution Address</b>	<b>Explanation</b>	<b>Dissolution Amount</b>
COMMUNITY FOUNDATION OF THE CHATTAHOOCHEE VALLEY	1340 13TH STREET COLUMBUS, GA 31901	CASH	103,431
SCHWAB CHARITABLE TRUST (HOLLIS FUND)	211 MAIN STREET SAN FRANCISCO, CA 94105	CASH	103,431
SCHWAB CHARITABLE TRUST (VAN DER WERFF FUND)	211 MAIN STREET SAN FRANCISCO, CA 94105	CASH	103,431
OREGON COMMUNITY FOUNDATION	1221 SWYAMILL ST 100 PORTLAND, OR 97205	CASH	103,431

**TY 2011 Investments Corporate  
Stock Schedule****Name:** HOLLIS FOUNDATION INC**EIN:** 58-0870013

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SILVER CREEK LOW VOL. STRAT. LTD.	633,682	729,009

## TY 2011 LiquidationExplanationStmt

**Name:** HOLLIS FOUNDATION INC

**EIN:** 58-0870013

**Statement:** SEE INFORMATION ATTACHED.

## TY 2011 Other Expenses Schedule

**Name:** HOLLIS FOUNDATION INC

**EIN:** 58-0870013

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEE-SILVERCREEK MGT	2,100	2,100		0

HOLLIS FOUNDATION, INC  
FORM 990-PF  
58-0870013  
2011

PART VII-A LINE 5

ON APRIL 22, 2009, THE FOUNDATION TRUSTEES AND OFFICERS MET AND DECIDED TO LIQUIDATE THE FOUNDATION BY SELLING 100% OF THE ASSETS AND DISTRIBUTING 100% OF THE NET ASSETS EQUALLY TO THE FOLLOWING PUBLIC CHARITIES: 1 ) SCHWAB CHARITABLE FUND, AS DESIGNATED BY LENITA CLARK VAN DER WERFF, OR HER APPOINTEE, 2 ) OREGON COMMUNITY FOUNDATION, AS DESIGNATED BY DALE HOLLIS CLARK, OR HER APPOINTEE, 3.) COMMUNITY FOUNDATION OF THE CHATTAHOOCHEE VALLEY, INC., AS DESIGNATED BY MARY JANE HOLLIS LINK, OR HER APPOINTEE, AND 4.) SCHWAB CHARITABLE FUND, AS DESIGNATED BY HOWELL HOLLIS, III, OR HIS APPOINTEE. ATTACHED IS A CERTIFIED COPY OF THE MINUTES OF THE SPECIAL MEETING

FINAL DISTRIBUTION HAS NOT YET BEEN MADE.


DURING 2011, THE FOLLOWING LIQUIDATING DISTRIBUTIONS OF CASH WERE MADE:

1 ) SCHWAB CHARITABLE TRUST VAN DER WERFF FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	\$	103,431
2.) OREGON COMMUNITY FOUNDATION 1221 SW YAMILL STREET, STE. 100 PORTLAND, OR 97205	\$	103,431
3.) COMMUNITY FOUNDATION OF THE CHATTAHOOCHEE VALLEY 1340 13TH STREET COLUMBUS, GA. 31901	\$	103,431
4.) SCHWAB CHARITABLE TRUST HOLLIS FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	\$	103,431

**CERTIFICATION MADE IN COMPLIANCE WITH  
INSTRUCTIONS TO FORM 990-PF T (page 9)**

Because of the fact that there has been a substantial contraction as defined in the captioned instructions, the undersigned hereby certifies that he is the President of The Hollis Foundation Inc., and that attached hereto is a true and correct copy of the "Liquidation Plan, Resolution, etc." which sets forth the action taken by the subject private foundation.

HOLLIS FOUNDATION

By:   
Howell Hollis III, President

**ORIGINAL**

**MINUTES OF SPECIAL MEETING  
OF  
THE HOLLIS FOUNDATION, INC.**

PURSUANT TO WAIVER OF NOTICE of a special meeting, as shown by the signatures endorsed hereon, the undersigned, being all of the Trustees and Officers of the Hollis Foundation, Inc. (the "Foundation"), did meet, in person, and by the use of communication on April 22, 2009, by which all of the Trustees participated, and could simultaneously hear each other, as permitted under OCGA § 14-2-820, and

PURSUANT TO WAIVER OF NOTICE, which by their signatures hereon they so memorialize, as provided by OCGA § 14-2-823, a meeting was held in San Diego, California, Columbus, Georgia, and Atlanta, Georgia.

WHEREAS the founder, A.I. Hollis, did establish the Foundation in 1960; and

WHEREAS, pursuant to special meeting on May 7, 1991, Mary H. Clark and Howell Hollis III were elected Trustees of the Foundation, and Howell Hollis III was elected President and Secretary, Mary Hollis Clark was elected Vice-President, and Dale Hollis Clark was elected Treasurer; and

WHEREAS, Mary Jane Hollis Link has served as Treasurer of the Foundation for a number of years; and

WHEREAS the descendants of the founder of the Foundation are spread throughout the United States; and

WHEREAS it appears unlikely that all the descendants of the founder will ever become residents of Columbus, GA; and

WHEREAS the descendants of the founder have shown their interest in some of the same charities that the founder was interested in, and;

WHEREAS the descendants of the founder are also interested in organizations that qualify under IRC Section 501(c) (3) in the geographic areas where the descendants of the founder are currently located and in charities that have broad geographical reaches; and

WHEREAS the Trustees are of the view and hold the belief that the founder would have preferred that, upon the division of the Foundation, the assets of the Foundation be divided into equal parts commensurate with the children of the founder and proportionate to the children and grandchildren of the founder.

NOW THEREFORE, the undersigned, being all Trustees and Officers of the Hollis Foundation, Inc., as well as all of the children and grandchildren of the founder of the Hollis Foundation, Inc. do hereby, wishing to be bound, decree and state as follows:

**IT IS HEREBY RESOLVED** that the following distributions be made from the Foundation for its Calendar Year 2008:

1.	Columbus Museum of Arts and Sciences	\$25,000.00
2.	Columbus State University Hollis Leadership Scholarship	\$25,000.00
3.	Columbus Symphony	\$10,000.00
4.	Historic Columbus Foundation	\$15,000.00
5.	Port Columbus Civil War Naval Center	\$10,000.00
6.	RiverCenter Annual Fund Campaign	\$ 5,000.00
7.	Springer Opera House (\$10,000.00 to operating expenses and \$15,000.00 to capital)	\$25,000.00
8.	United Way of Chattahoochee Valley	\$30,000.00
9.	University of Georgia Foundation	\$10,000.00
10.	Historic Linwood Foundation	\$ 5,000.00

IT IS HEREBY RESOLVED that said grants be accompanied by the transmittal letter affixed hereto.

IT IS HEREBY RESOLVED that subject to a hold-back for expenses of dissolution as described herein, following the making of the 2008 distributions to charities for the Foundation, the assets and property of the Foundation be segregated such that, after the segregation, the assets will be owned by organizations qualifying as 501(c)(3) organizations under the Internal Revenue Code, whether the same be community foundations, private foundations, or other organization qualifying as 501(c)(3) organizations, and such that the assets be divided in a fashion which leaves the assets divided, after adjustment, as follows:

- A) Twenty-Five Percent (25%) of the assets to Schwab Charitable Fund or similar fund, as designated by, and to be administered and advised by, Lenita Clark van der Werff, or her appointee;
- B) Twenty-Five Percent (25%) of the assets to Oregon Community Foundation as designated by, and to be administered and advised by, Dale Hollis Clark or her appointee;
- C) Twenty-Five Percent (25%) of the assets to Community Foundation of the Chattahoochee Valley, Inc. as designated by, and to be administered and advised by, Mary Jane Hollis Link or her appointee; and
- D) Twenty-Five Percent (25%) of the assets to Schwab Charitable Fund as designated by, and to be administered and advised by, Howell Hollis III or his appointee.

IT IS RESOLVED that the assets of the Foundation be divided and distributed in a fashion so that no tax is imposed on any division or distribution of any assets:

Each of Lenita Clark van der Werff, Dale Hollis Clark, Mary Jane Hollis Link, and Howell Hollis III shall notify the Foundation of the routing number and proper name of the recipient (which must be a 501(c) (3) organization) of the portions of the Foundation assets which they are to designate or advise, as the case may be, and the President, working with them, will take the appropriate steps to make said division and distribution.

The President is hereby directed to do things necessary and proper to cause the foregoing to occur; this will include the authority to hire such accountants and lawyers as are necessary and appropriate to achieve the goals of the Foundation as stated above, and to notify asset managers of same, and cause said division to take place; the President is authorized to hold back such sums as are reasonably appropriate and necessary to pay for professional fees and expenses for the winding up and dissolution of the Foundation.

It is anticipated that the assets that are most liquid will be distributed in short order. Other assets will be distributed as and when they are liquidated. Initially it is contemplated that assets held at Synovus will be distributed in cash.

This is an irrevocable resolution and shall survive the death, divorce or marriage of any or all of the signatories. It is binding on each of the parties below in all capacities which they occupy, be it child or grandchild of A. I. Hollis, or an Officer or Trustee of the Foundation.

IT WAS FURTHER RESOLVED that the following are elected to the offices as indicated: Howell Hollis III, President, Mary Hollis Clark, Vice President, Dale Hollis Clark, Secretary, and Mary Jane Hollis Link, Treasurer; the Trustees of the Foundation are Howell Hollis III, Lenita Clark van der Werff, Mary Jane Hollis Link, and Dale Hollis Clark.

Executed in counterparts this 12<sup>th</sup> day of June, 2009.

  
MARY HOLLIS CLARK

\_\_\_\_\_  
LENITA CLARK VAN DER WERFF

\_\_\_\_\_  
DALE HOLLIS CLARK

\_\_\_\_\_  
MARY JANE HOLLIS LINK

\_\_\_\_\_  
HOWELL HOLLIS III

IT IS RESOLVED that the assets of the Foundation be divided and distributed in a fashion so that no tax is imposed on any division or distribution of any assets:

Each of Lenita Clark van der Werff, Dale Hollis Clark, Mary Jane Hollis Link, and Howell Hollis III shall notify the Foundation of the routing number and proper name of the recipient (which must be a 501(c) (3) organization) of the portions of the Foundation assets which they are to designate or advise, as the case may be, and the President, working with them, will take the appropriate steps to make said division and distribution.

The President is hereby directed to do things necessary and proper to cause the foregoing to occur; this will include the authority to hire such accountants and lawyers as are necessary and appropriate to achieve the goals of the Foundation as stated above, and to notify asset managers of same, and cause said division to take place; the President is authorized to hold back such sums as are reasonably appropriate and necessary to pay for professional fees and expenses for the winding up and dissolution of the Foundation.

It is anticipated that the assets that are most liquid will be distributed in short order. Other assets will be distributed as and when they are liquidated. Initially it is contemplated that assets held at Synovus will be distributed in cash.

This is an irrevocable resolution and shall survive the death, divorce or marriage of any or all of the signatories. It is binding on each of the parties below in all capacities which they occupy, be it child or grandchild of A. I. Hollis, or an Officer or Trustee of the Foundation.

IT WAS FURTHER RESOLVED that the following are elected to the offices as indicated: Howell Hollis III, President, Mary Hollis Clark, Vice President, Dale Hollis Clark, Secretary, and Mary Jane Hollis Link, Treasurer; the Trustees of the Foundation are Howell Hollis III, Lenita Clark van der Werff, Mary Jane Hollis Link, and Dale Hollis Clark.

Executed in counterparts this 12 day of June, 2009.

\_\_\_\_\_  
MARY HOLLIS CLARK

*Lenita Clark van der Werff*  
\_\_\_\_\_  
LENITA CLARK VAN DER WERFF

\_\_\_\_\_  
DALE HOLLIS CLARK

\_\_\_\_\_  
MARY JANE HOLLIS LINK

\_\_\_\_\_  
HOWELL HOLLIS III

IT IS RESOLVED that the assets of the Foundation be divided and distributed in a fashion so that no tax is imposed on any division or distribution of any assets:

Each of Lenita Clark van der Werff, Dale Hollis Clark, Mary Jane Hollis Link, and Howell Hollis III shall notify the Foundation of the routing number and proper name of the recipient (which must be a 501(c) (3) organization) of the portions of the Foundation assets which they are to designate or advise, as the case may be, and the President, working with them, will take the appropriate steps to make said division and distribution.

The President is hereby directed to do things necessary and proper to cause the foregoing to occur; this will include the authority to hire such accountants and lawyers as are necessary and appropriate to achieve the goals of the Foundation as stated above, and to notify asset managers of same, and cause said division to take place; the President is authorized to hold back such sums as are reasonably appropriate and necessary to pay for professional fees and expenses for the winding up and dissolution of the Foundation.

It is anticipated that the assets that are most liquid will be distributed in short order. Other assets will be distributed as and when they are liquidated. Initially it is contemplated that assets held at Synovus will be distributed in cash.

This is an irrevocable resolution and shall survive the death, divorce or marriage of any or all of the signatories. It is binding on each of the parties below in all capacities which they occupy, be it child or grandchild of A. I. Hollis, or an Officer or Trustee of the Foundation.

IT WAS FURTHER RESOLVED that the following are elected to the offices as indicated: Howell Hollis III, President, Mary Hollis Clark, Vice President, Dale Hollis Clark, Secretary, and Mary Jane Hollis Link, Treasurer; the Trustees of the Foundation are Howell Hollis III, Lenita Clark van der Werff, Mary Jane Hollis Link, and Dale Hollis Clark.

Executed in counterparts this 10<sup>th</sup> day of June, 2009.

\_\_\_\_\_  
MARY HOLLIS CLARK

\_\_\_\_\_  
LENITA CLARK VAN DER WERFF

Dale Hollis Clark  
\_\_\_\_\_  
DALE HOLLIS CLARK

\_\_\_\_\_  
MARY JANE HOLLIS LINK

\_\_\_\_\_  
HOWELL HOLLIS III

IT IS RESOLVED that the assets of the Foundation be divided and distributed in a fashion so that no tax is imposed on any division or distribution of any assets:

Each of Lenita Clark van der Werff, Dale Hollis Clark, Mary Jane Hollis Link, and Howell Hollis III shall notify the Foundation of the routing number and proper name of the recipient (which must be a 501(c) (3) organization) of the portions of the Foundation assets which they are to designate or advise, as the case may be, and the President, working with them, will take the appropriate steps to make said division and distribution.

The President is hereby directed to do things necessary and proper to cause the foregoing to occur; this will include the authority to hire such accountants and lawyers as are necessary and appropriate to achieve the goals of the Foundation as stated above, and to notify asset managers of same, and cause said division to take place; the President is authorized to hold back such sums as are reasonably appropriate and necessary to pay for professional fees and expenses for the winding up and dissolution of the Foundation.

It is anticipated that the assets that are most liquid will be distributed in short order. Other assets will be distributed as and when they are liquidated. Initially it is contemplated that assets held at Synovus will be distributed in cash.

This is an irrevocable resolution and shall survive the death, divorce or marriage of any or all of the signatories. It is binding on each of the parties below in all capacities which they occupy, be it child or grandchild of A. I. Hollis, or an Officer or Trustee of the Foundation.

IT WAS FURTHER RESOLVED that the following are elected to the offices as indicated: Howell Hollis III, President, Mary Hollis Clark, Vice President, Dale Hollis Clark, Secretary, and Mary Jane Hollis Link, Treasurer; the Trustees of the Foundation are Howell Hollis III, Lenita Clark van der Werff, Mary Jane Hollis Link, and Dale Hollis Clark.


Executed in counterparts this 10<sup>th</sup> day of June, 2009.

\_\_\_\_\_  
MARY HOLLIS CLARK

\_\_\_\_\_  
LENITA CLARK VAN DER WERFF

\_\_\_\_\_  
DALE HOLLIS CLARK

  
\_\_\_\_\_  
MARY JANE HOLLIS LINK

  
\_\_\_\_\_  
HOWELL HOLLIS III