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

2012

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 2012, or tax year beginning Jun 1, 2012, and ending May 31, 2013

| | | |
|---|--|--|
| Name of foundation IFSA Foundation Inc. | | A Employer identification number 20-1238211 |
| Number and street (or P O box number if mail is not delivered to street address) 111 Monument Circle | Room/suite 2700 | B Telephone number (see the instructions) (317) 684-5260 |
| City or town Indianapolis | State ZIP code IN 46204 | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial Return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <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 | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 0. | J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis) | |
| F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> | | |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc, received (att sch) | 0. | | | |
| 2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 0. | 0. | 0. | |
| 4 Dividends and interest from securities | | | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain/(loss) from sale of assets not on line 10 | | | | |
| b Gross sales price for all assets on line 6a | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit/(loss) (att sch) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 0. | 0. | 0. | |
| 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| 14 Other employee salaries and wages | 0. | | | |
| 15 Pension plans, employee benefits | 0. | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach sch) | 0. | | | |
| c Other prof fees (attach sch) | | | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see instr's) | | | | |
| 19 Depreciation (attach sch) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 0. | | | |
| 25 Contributions, gifts, grants paid | 28. | | | 28. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 28. | | | 28. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | -28. | | | |
| b Net investment income (if negative, enter -0-) | | 0. | | |
| c Adjusted net income (if negative, enter -0-) | | | 0. | |

SCANNED FEB 06 2014

ADMINISTRATIVE AND OPERATING EXPENSES

8

| 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 | | | |
| | 2 | Savings and temporary cash investments | | | |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach sch) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments — U S and state government obligations (attach schedule) | | | |
| | | b Investments — corporate stock (attach schedule) | | | |
| | | c Investments — corporate bonds (attach schedule) | | | |
| | 11 | Investments — land, buildings, and equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | | |
| 12 | Investments — mortgage loans | | | | |
| 13 | Investments — other (attach schedule) | | | | |
| 14 | Land, buildings, and equipment: basis ▶ | | | | |
| | Less: accumulated depreciation (attach schedule) ▶ | | | | |
| 15 | Other assets (describe ▶ L-15 Stmt) | 28. | 0. | 0. | |
| 16 | Total assets (to be completed by all filers — see the instructions Also, see page 1, item I) | 28. | 0. | 0. | |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | | |
| NET ASSETS OR FUND BALANCES | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, building, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 28. | 0. | |
| 30 | Total net assets or fund balances (see instructions) | 28. | 0. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 28. | 0. | | |

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 | 28. |
| 2 | Enter amount from Part I, line 27a . | 2 | -28. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 0. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 | 6 | 0. |

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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|--|--|---|-------------------------------------|
| 1 a | | | |
| 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 0. | | 0. | 0. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|--------------------------------------|---|---|
| (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | |
| a | | | 0. |
| 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 instructions). If (loss), enter -0- in Part I, line 8] | 3 | |

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

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

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

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

Yes No

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

| 1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c)) |
| 2011 | 526,601. | 0. | 0.000000 |
| 2010 | 623,196. | 1,035,133. | 0.602044 |
| 2009 | 663,129. | 1,857,898. | 0.356924 |
| 2008 | 439,411. | 2,685,118. | 0.163647 |
| 2007 | 181,378. | 3,786,167. | 0.047905 |

| | | |
|---|---|----------|
| 2 Total of line 1, column (d) | 2 | 1.170520 |
| 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 | 0.234104 |
| 4 Enter the net value of noncharitable-use assets for 2012 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 | 28. |

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

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

| | | | |
|---|-----|---|----|
| 1 a 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 instrs) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 0. |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 0. |
| 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 | 0. |
| 6 Credits/Payments: | | | |
| a 2012 estimated tax pmts and 2011 overpayment credited to 2012 | 6 a | | |
| b Exempt foreign organizations – tax withheld at source | 6 b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6 c | | |
| d Backup withholding erroneously withheld | 6 d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | 0. |
| 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 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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> | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0. (2) On foundation managers ▶ \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0. | | |
| 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> | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i> | X | |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i> | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i> | | X |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IN - Indiana</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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> | | X |

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|---|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) | | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions) | | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address . | X | | |
| 14 | The books are in care of ▶ <u>Donald M. Meyer</u> Telephone no ▶ <u>(317) 684-5260</u> Located at ▶ <u>111 Monument Circle, #2700 Indianapolis IN</u> ZIP + 4 ▶ <u>46204</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | | | |
| 16 | At any time during calendar year 2012, 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? | | Yes | No |
| | See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶ | | | |

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 |
|--|------------------------------|--|
| 1 a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here | | |
| 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 2012? | | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __ | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) | | X |
| 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 __ | | |
| 3 a 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 2012 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 2012) | | |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | | X |

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

5 a 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 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 instructions)? 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? Yes No

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

6 a 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? Yes No

If 'Yes' to 6b, file Form 8870

7 a 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? 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 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 |
|---|---|---|---|---------------------------------------|
| Mark Scheid 1100 W. 42nd St., #305 Indianapolis IN 46208 | President 1.00 | 0. | 0. | 0. |
| Donald M. Meyer 111 Monument Circle #2700 Indianapolis IN 46204 | Director 1.00 | 0. | 0. | 0. |
| Jan Kieling 1100 W. 42nd St., #305 Indianapolis IN 46208 | Director 1.00 | 0. | 0. | 0. |
| See Information about Officers, Directors, Trustees, Etc | | 0. | 0. | 0. |

2 Compensation of five highest-paid employees (other than those included on line 1 – see 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 None

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 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 | | None |

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|-----------------|
| 1 None | 0. |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|--|---------------|
| 1 None | 0. |
| 2 | |
| All other program-related investments. See instructions. | |
| 3 None | 0. |
| Total. Add lines 1 through 3 | None |

BAA Form 990-PF (2012)

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

| | | |
|--|------------|----|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a Average monthly fair market value of securities | 1 a | 0. |
| b Average of monthly cash balances | 1 b | 0. |
| c Fair market value of all other assets (see instructions) | 1 c | 0. |
| d Total (add lines 1a, b, and c) | 1 d | 0. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | |
| 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 instructions) | 4 | 0. |
| 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 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 2012 from Part VI, line 5 | 2 a | 0. |
| b Income tax for 2012. (This does not include the tax from Part VI.) | 2 b | |
| c Add lines 2a and 2b | 2 c | 0. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 0. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 0. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 0. |

Part XII Qualifying Distributions (see instructions)

| | | |
|---|------------|-----|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 | 1 a | 28. |
| b Program-related investments — total from Part IX-B | 1 b | 0. |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3 a | |
| b Cash distribution test (attach the required schedule) | 3 b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 28. |
| 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 instructions) | 5 | 0. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 28. |

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

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 0. |
| 2 Undistributed income, if any, as of the end of 2012. | | | | |
| a Enter amount for 2011 only | | | 0. | |
| b Total for prior years 20 10, 20 09, 20 08 | | 0. | | |
| 3 Excess distributions carryover, if any, to 2012: | | | | |
| a From 2007 | 0. | | | |
| b From 2008 | 307,166. | | | |
| c From 2009 | 571,608. | | | |
| d From 2010 | 572,727. | | | |
| e From 2011 | 526,617. | | | |
| f Total of lines 3a through e | 1,978,118. | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 28. | | | | |
| a Applied to 2011, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required – see instructions) | 0. | | | |
| d Applied to 2012 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 28. | | | |
| 5 Excess distributions carryover applied to 2012 (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 | 1,978,146. | | | |
| 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 instructions | | 0. | | |
| e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions | | | 0. | |
| f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a | 1,978,146. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2008 | 307,166. | | | |
| b Excess from 2009 | 571,608. | | | |
| c Excess from 2010 | 572,727. | | | |
| d Excess from 2011 | 526,617. | | | |
| e Excess from 2012 | 28. | | | |

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

| | Tax year | Prior 3 years | | | (e) Total |
|--|----------|---------------|----------|----------|-----------|
| | (a) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |
| 2 a 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 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))

N/A

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.

N/A

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail 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 Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|------------------|
| <i>a Paid during the year</i> Institute for Study Abroad 1100 W. 42nd St. Indianapolis IN 46208 | | Charity | Education | 28. |
| Total | | | | ▶ 3 a 28. |
| <i>b Approved for future payment</i> | | | | |
| Total | | | | ▶ 3 b |

Additional Information

Reasonable Cause for Failure to File Timely

During the fiscal year ending May 31, 2012 the IFSA Foundation distributed the balance of its assets to the Institute for Study Abroad, a 501(c)3 organization. The IFSA Foundation did not terminate, but it did decide to become inactive. Because there was no activity for the foundation during the fiscal year ending May 31, 2013, neither the previous Treasurer nor the current President realized that a Form 990-PF was required to be filed. As soon as they became aware of the requirement to file a return, the Form 990-PF for the fiscal year ending May 31, 2013 was prepared and filed. Procedures have been put into place to ensure that future returns will be timely filed.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

| (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 |
|---|--|--|--|--|
| Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Thomas Roberts 10531 Windjammer Ct. Indianapolis IN 46236 | President (Past) 9.50 | 0. | 0. | 0. |
| Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> David Gray Two Bala Plaza, Ste 1300 Bala Cynwyd PA 19004 | Secretary (Past) 2.50 | 0. | 0. | 0. |
| Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> M. Jean White 1715 Pavilion Way, #501 Park Ridge IL 60068 | Treasurer (Past) 4.00 | 0. | 0. | 0. |

Total

0.
0.
0.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

| Line 15 - Other Assets: | Beginning Year Book Value | End of Year | |
|------------------------------|---------------------------|-------------|-------------------|
| | | Book Value | Fair Market Value |
| Income tax refund receivable | 28. | 0. | |
| Total | <u>28.</u> | <u>0.</u> | |

APPROVED
AND
FILED

Corrie Hanson
IND. SECRETARY OF STATE

ARTICLES OF AMENDMENT
OF THE
ARTICLES OF INCORPORATION
OF IFSA FOUNDATION, INC.

RECEIVED

2012 JUL 18 AM 11:18

The undersigned officer of IFSA Foundation, Inc. (the "Corporation"), existing pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as now or hereafter amended (hereafter referred to as the "Act"), desiring to give notice of corporate action effectuating the amendment of certain provisions of its Articles of Incorporation (the "Articles"), certifies the following facts:

ARTICLE 1
Amendment

SECTION 1: The name of the Corporation is IFSA Foundation, Inc. and the name of the Corporation is not changed by this Amendment to the Articles of Incorporation.

SECTION 2: The original date of incorporation of the Corporation is June 7, 2004.

SECTION 3: The Articles of Incorporation were not previously amended.

SECTION 4: The exact text of Article V and Sections 6.4, 8.7 and 8.8 of the Articles of Incorporation are amended and restated in their entirety to read as set forth on attached Exhibit A.

SECTION 5: The date of adoption of this Amendment is July 10, 2012.

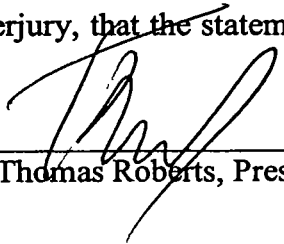
ARTICLE II
MANNER OF ADOPTION AND VOTE

SECTION 1: Action by Directors. The resolutions to amend the Articles of Incorporation were duly adopted by a unanimous written consent of the Board of Directors of the Corporation dated July 10, 2012.

SECTION 2: Approval of Members Not Required. Prior to the adoption of this Amendment, there were no members of the Corporation separate from its Board of Directors. The Amendment was approved by a sufficient number of the Board of Directors and separate approval of members was not required.

SECTION 3: Legal Compliance. The manner of the adoption of the Articles of Amendment and the vote by which they were adopted constitute full legal compliance with the provisions of the Act, the Articles of Incorporation and the By-Laws of the Corporation.

I hereby verify, subject to the penalties of perjury, that the statements contained herein are true, this 10th day of July, 2012.



Thomas Roberts, President

Exhibit A

**Amendment of the
Articles of Incorporation
of
IFSA Foundation, Inc.**

1. Article V of the Articles of Incorporation of the IFSA Foundation, Inc. (the "Articles of Incorporation") is amended in its entirety to read as follows:

ARTICLE V

Membership

The Corporation shall have a single member, the Institute for Study Abroad, Inc. (the "Institute"). The Institute shall be entitled to one (1) vote on any matter submitted to a membership vote.

2. Section 6.4 of the Articles of Incorporation is amended in its entirety to read as follows:

Section 6.4. Removal of Directors. Any or all members of the Board of Directors of the Corporation may be removed at any time with or without cause by a vote of the majority of all the members of the Board of Trustees of the Institute held during any meeting of the Institute's Board of Trustee.

3. Sections 8.7 and 8.8 are added to the Articles of Incorporation and shall read as follows:

Section 8.7. Articles of Incorporation. The Corporation reserves to the Members of the Corporation the right to amend, alter, change or repeal any provisions contained in the Articles of Incorporation or in any amendment hereto, in any manner now or hereafter prescribed or permitted by the Act or any amendment thereto; provided, nevertheless, that such power of amendment shall not authorize any amendment which would have the effect of disqualifying the Corporation as an exempt organization under the provisions of Section 501(c)(3) of the Code, or such equivalent provision as may hereafter exist from time to time.

Section 8.8. By-Laws. The Board of Directors of the Corporation, with the written consent of the Members, shall have the power to adopt and amend the By-Laws of the Corporation, which may contain other provisions consistent with the laws of the State of Indiana, for the regulation and management of the affairs of the Corporation.

**CODE OF BY-LAWS
OF
IFSA FOUNDATION, INC.
(July 10, 2012)**

ARTICLE I

Identification

Section 1.1. Name. The name of the corporation shall be IFSA Foundation, Inc. (hereinafter referred to as the "Corporation").

Section 1.2. Resident Agent and Registered Office. The name of the Registered Agent is Donald M. Meyer and the address of the Registered Office at which the Registered Agent may be reached is 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204. The location of the registered office of the Corporation or the designation of its Registered Agent, or both, may be changed at any time or from time to time when authorized by the Board of Directors by filing a notice of change with the Indiana Secretary of State on or before the day any such change is to take effect, or as soon as possible after the death of the Registered Agent or other unforeseen termination of the Registered Agent's agency.

Section 1.3. Seal. The Corporation shall have no seal.

Section 1.4. Purposes. The Corporation is a public benefit corporation organized exclusively for the charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended from time to time, or the corresponding provisions of any future United States revenue law.

ARTICLE II
Membership

Section 2.1. Sole Member. Membership in the Corporation shall be governed by the provisions in the Articles of Incorporation of the Corporation. Accordingly, unless and until such Articles of Incorporation are amended to otherwise provide, Institute for Study Abroad, Inc. (the "Institute") shall be the sole voting Member of the Corporation.

Section 2.2. Annual Meetings. The annual meeting of the Members of the Corporation shall be held on a date as may be designated by the Board of Directors at such places in and outside the State of Indiana as the Board of Directors resolves.

Section 2.2. Special Meetings. Special meetings of the Members may be called by the Chairman of the Board of Directors or any voting Member.

Section 2.3. Notice of Meetings. Written notice stating the place, day and hour of any meeting of Members and, in the case of special meetings or when otherwise required by law, the purpose for which any such meeting is called, shall be delivered or mailed by the secretary of the

Corporation to each voting Member of record, at such address as appears upon the records of the Corporation, and at least two (2) days before the date of such meeting.

Section 2.4. Waiver of Notice. Notice of any meeting may be waived by any voting Member in writing filed with the Secretary of the Corporation. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.5. Voting by Proxy. A Member entitled to vote at any meeting of Members may vote either in person or by proxy executed in writing by the Member or a duly authorized attorney-in-fact of such Member.

Section 2.6. Quorum. At any meeting of Members, a majority of all Members entitled to vote shall constitute a quorum. A majority vote of such quorum shall be necessary for the transaction of any business by the meeting, unless a greater number is required by law, the Articles of Incorporation or by these By-Laws.

Section 2.7. Voting List. The Secretary of the Corporation shall at all times keep at the principal office of the Corporation a complete and accurate list of all Members entitled to vote. Such list may be inspected by any Member for any proper purpose at any reasonable time.

Section 2.8. Action by Consent. Any action required to be taken at a meeting of Members, or any action which may be taken at a meeting of Members, may be taken without a meeting but with the same effect as a unanimous vote at a meeting, if, prior to such action, a consent in writing, setting forth the action so taken, shall be signed by all Members entitled to vote with respect thereto, and such consent is filed with the minutes of the proceedings of the Members.

ARTICLE III

Board of Directors

Section 3.1. Composition and Duties. The business and affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall consist of no less than three (3) members and the number of Directors shall be prescribed from time to time by resolution of the Board of Directors.

Section 3.2. Election and Terms of Office. The members of the Board of Directors shall be elected by the members of the Board of Trustees of the Institute for Study Abroad, Inc. (the "Institute's Trustees") at their annual meeting to serve for terms of one (1) year or until their respective successors are elected and qualified.

Section 3.3. Vacancies. Any vacancy on the Board of Directors may be filled by a majority vote of the remaining Directors. Any Director so elected or appointed shall hold office for the unexpired term of the vacancy.

Section 3.4. Resignation. Any Director may resign at any time. A resignation shall be made in writing to the Board of Directors and shall take effect at the time specified therein or, if no time is specified, at the time of its receipt by the Board. The acceptance of a resignation shall not be necessary to make it effective.

Section 3.5. Removal of Directors. Any or all members of the Board of Directors of the Corporation may be removed at any time with or without cause by a majority vote of the Institute's Trustees, at any meeting called expressly for that purpose.

Section 3.6. Annual Meetings. The annual meeting of the Board of Directors shall be held at such time and place as periodically determined by the Directors. This meeting shall be held for the purposes of electing officers of the Corporation and for consideration of any other business that may be brought before the meeting. No notice shall be necessary for the holding of this annual meeting.

Section 3.7. Special Meetings. Special meetings of the Board of Directors may be held upon call of the President or of a majority of the members of the Board. The person or persons calling such meeting shall give or cause the Secretary of the Corporation to give written or oral notice of the meeting, specifying the time and place of the meeting to each Director, either in person, by telephone, by mailing, by messenger, by facsimile transmission, or by telegram, at least three (3) days in advance of the meeting. The notice of such meeting shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the notice.

Section 3.8. Participation in Meetings. Any or all Directors may participate in a meeting of the Board or committee of the Board by any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 3.9. Waiver of Notice. A Director's attendance at or participation in a meeting waives any required notice to the Director of the meeting unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. A Director may waive notice of the meeting either before or after the date and time stated in the notice, which waiver must be in writing and signed by the Director entitled to the notice.

Section 3.10. Quorum. The presence of a majority of the Directors shall be necessary to constitute a quorum for the transaction of any business, and the act of the majority of the Directors present and voting at any meeting at which a quorum is present shall be the act of the Board of Directors except as may be otherwise specifically provided by statute or these By-Laws.

Section 3.11. Action Without Meeting. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if, prior to such action, written consents setting forth the action to be so taken shall be signed by all members of the Board of Directors and such written consents shall be filed with the minutes of the proceedings of the Corporation.

Section 3.12. Compensation. The Directors may receive reasonable compensation for acting in such capacity, and they may be reimbursed by the Corporation for their reasonable expenses and disbursements incurred on behalf of the Corporation.

ARTICLE IV Committees

The Board of Directors may appoint standing and special committees as it may from time to time deem necessary or desirable. The Board of Directors shall specify the function or functions of any such committee, the number of the members thereof and their terms of office (if fixed). Subject to the authority of the Board of Directors, such committees may consider and investigate such matters, and perform such acts and responsibilities, as may be referred or delegated to them by the Board of Directors.

ARTICLE V

Officers

Section 5.1. Election. At its annual meeting, the Board of Directors shall elect a President, Secretary, and Treasurer, and such assistants and other officers as it may decide upon, for a term of one (1) year. If the annual meeting of the Board of Directors is not held at the time designated in these By-Laws, such failure shall not cause any defect in the corporate existence of the Corporation, but the officers for the time being shall hold over until their successors are chosen and qualified, unless sooner removed as provided for by applicable law.

Section 5.2. Removal. Any officer may be removed from office, with or without cause, by the vote of a majority of the Directors present and voting at a meeting of the Board of Directors called expressly for that purpose.

Section 5.3. Vacancies. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.4. President. The President shall be the chief executive officer of the Corporation and shall possess and exercise general executive and supervisory authority over the Corporation's affairs and its employees and other officers and shall preside at all meetings of the Board of Directors. The President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The Vice President may, in the absence of the President, perform all duties incident to the office President.

Section 5.5. Treasurer. The Treasurer's duties shall include the following: (i) keeping correct and complete records of account which show at all times the actual financial condition of the Corporation; (ii) serving as the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Corporation; (iii)

providing a statement of the financial condition of the Corporation at the regular meeting of the members of the Corporation; (iv) preparing and timely filing on behalf of the Corporation such reports and returns as may be required from time to time to maintain the Corporation in good standing under the laws of the State of Indiana; and (v) preparing and timely filing on behalf of the Corporation any annual federal or state income tax returns required to be filed by the Corporation and such other reports and returns as may be required from time to time to establish and maintain the exempt status of the Corporation for purposes of federal and state income taxation. The Treasurer may, in the absence of the Vice President, perform all duties incident to the office of President.

Section 5.6. Secretary. The Secretary's duties shall include the following: (i) attending all meetings of the members of the Board of Directors and keeping, or causing to be kept, in a book provided for that purpose, a true and complete record of the proceedings of such meetings, and performing a like duty for all standing committees appointed by the Board of Directors, when required; (ii) giving all notices of the Corporation required to be served in accordance with the provisions of these By-Laws or as required by law; (iii) keeping a list of the members of the Board of Directors and their respective post office addresses; (iv) acting as the legal custodian of the corporate records of the Corporation; and, (iv) in general, performing all duties incident to the office of Secretary. The Secretary may, in the absence of the Treasurer, perform all duties incident to the office of President.

Section 5.7. Assistant Officers. Such assistant officers, as the Board of Directors shall from time to time designate and elect, shall have such powers and duties as the officers whom they are elected to assist shall specify and delegate to them and such other powers and duties as this Code of By-Laws or the Board of Directors may prescribe. An Assistant Secretary may, in the event of the absence or disability of the Secretary, attest to the execution by the Corporation of all documents.

Section 5.8. Delegation of Authority. In case of the absence of any officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may delegate the powers or duties of such officer to any other officer or to any Director, for the time being, provided a majority of the entire Board concurs therein.

ARTICLE VI

Miscellaneous

Section 6.1. Execution of Contracts and Other Documents. All contracts and agreements entered into by the Corporation and in the conduct of the ordinary course of business of the Corporation, unless otherwise required by law, shall be executed by any officer of the Corporation, singly, as the Board of Directors authorizes. Any one of the documents heretofore mentioned in this section for use outside of the ordinary course of business of the Corporation, or any deeds, mortgages, notes or bonds of the Corporation, shall be executed by any two (2) officers of the Corporation, jointly, as the Board of Directors authorizes.

Section 6.2. Execution of Checks, Drafts and Other Orders for Payment. All checks, drafts or other orders for payment of money by the Corporation shall be signed by the Treasurer, or by such person or persons as the Board of Directors may from time to time so designate.

Section 6.3. Fiscal Year. The fiscal year of the Corporation shall be from June 1 to May 31.

Section 6.4. Deposits. All monies of the Corporation shall be deposited in the name of the Corporation under such conditions and at such financial institution or financial institutions as shall be determined by the Board of Directors.

Section 6.5. Amendment. The Board of Directors, with the consent of the voting Members of the Corporation, shall have the power to make, alter, amend or repeal this Code of By-Laws of the Corporation providing for the internal regulation and conduct of the affairs of the Corporation.

Section 6.6. Not-for-Profit Status. Notwithstanding any contrary provisions contained herein, neither the Members nor the Board of Directors shall have the power or authority to do any act that will prevent the Corporation from being an organization described in Code Section 501(c)(3) or corresponding provisions of any subsequent federal tax laws or would otherwise be in violation of the Indiana Nonprofit Corporation Act of 1991.

Effective Date: July 10, 2012

520832v5 (7/10/12)