efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491130022977

Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

**or Section 4947(a)(1) Trust Treated as Private Foundation**

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

**2016**

**Open to Public Inspection**

**For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016**

Name of foundation
The Dick Molpus Foundation

**A Employer identification number**
26-0594821

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
654 N State Street

**B** Telephone number (see instructions)
(601) 948-8733

City or town, state or province, country, and ZIP or foreign postal code
Jackson, MS 39202

**C** If exemption application is pending, check here ▶ ☐

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

**D 1.** Foreign organizations, check here ▶ ☐
**2.** Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

**H** Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 3,571,569

**J** Accounting method ☐ Cash ☑ Accrual
☐ 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 ▶ ☐

**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) )*

| | Line | Description | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc , received (attach schedule) | 2,100,000 | | | |
| | 2 | Check ▶ ☑ if the foundation is **not** required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | 159 | 159 | | |
| | 4 | Dividends and interest from securities | 128,371 | 128,371 | | |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (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) | | 0 | | |
| | 8 | Net short-term capital gain | | | | |
| | 9 | Income modifications | | | | |
| | 10a | Gross sales less returns and allowances | | | | |
| | b | Less Cost of goods sold | | | | |
| | c | Gross profit or (loss) (attach schedule) | | | | |
| | 11 | Other income (attach schedule) | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 2,228,530 | 128,530 | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 0 | 0 | | 0 |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees (attach schedule) | 5,409 | 0 | | 0 |
| | b | Accounting fees (attach schedule) | 1,725 | 1,725 | | 0 |
| | c | Other professional fees (attach schedule) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) | 1,267 | 0 | | 0 |
| | 19 | Depreciation (attach schedule) and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) | 700 | 79 | | 0 |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 9,101 | 1,804 | | 0 |
| | 25 | Contributions, gifts, grants paid | 674,478 | | | 674,478 |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 683,579 | 1,804 | | 674,478 |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | **Excess of revenue over expenses and disbursements** | 1,544,951 | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 126,726 | | |
| | c | **Adjusted net income**(if negative, enter -0-) | | | | |

| 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 (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** | | | | |
| 1 | Cash—non-interest-bearing | 112,973 | 114,432 | 114,432 |
| 2 | Savings and temporary cash investments | | | |
| 3 | Accounts receivable ▶<br>Less allowance for doubtful accounts ▶ | | | |
| 4 | Pledges receivable ▶<br>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 schedule) ▶<br>Less allowance for doubtful accounts ▶ | 5,970 | 0 | 0 |
| 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 ▶<br>Less accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments—mortgage loans | | | |
| 13 | Investments—other (attach schedule) | 3,171,838 | 3,456,662 | 3,456,662 |
| 14 | Land, buildings, and equipment basis ▶<br>Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ ) | 1,046 | 475 | 475 |
| 16 | **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I) | 3,291,827 | 3,571,569 | 3,571,569 |
| **Liabilities** | | | | |
| 17 | Accounts payable and accrued expenses | 164 | 131 | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | 1,750,000 | 200,000 | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ▶ ) | | | |
| 23 | **Total liabilities**(add lines 17 through 22) | 1,750,164 | 200,131 | |
| **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.** | | | |
| 27 | Capital stock, trust principal, or current funds | 0 | 0 | |
| 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 0 | 0 | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | 1,541,663 | 3,371,438 | |
| 30 | **Total net assets or fund balances** (see instructions) | 1,541,663 | 3,371,438 | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 3,291,827 | 3,571,569 | |

## 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 | 1,541,663 |
| 2 | Enter amount from Part I, line 27a | 2 | 1,544,951 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 284,824 |
| 4 | Add lines 1, 2, and 3 | 4 | 3,371,438 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0 |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 3,371,438 |

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

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

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | | | |
|---|---|---|---|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } | 2 | |
| 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 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)) |
|---|---|---|---|
| 2015 | 732,906 | 2,526,099 | 0 290134 |
| 2014 | 504,261 | 2,197,696 | 0 229450 |
| 2013 | 325,386 | 2,195,880 | 0 148180 |
| 2012 | 122,050 | 2,255,242 | 0 054118 |
| 2011 | 66,749 | 2,031,926 | 0 032850 |

| | | |
|---|---|---|
| **2 Total** of line 1, column (d) | 2 | 0 754732 |
| **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 150946 |
| **4** Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | 4 | 3,073,951 |
| **5** Multiply line 4 by line 3 | 5 | 464,001 |
| **6** Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,267 |
| **7** Add lines 5 and 6 | 7 | 465,268 |
| **8** Enter qualifying distributions from Part XII, line 4 | 8 | 674,478 |

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)**

| | | | | | |
|---|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1<br>Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)** | | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b | | | 1 | 1,267 |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | 2 | 0 |
| 3 | Add lines 1 and 2 | | | 3 | 1,267 |
| 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 | 1,267 |
| 6 | Credits/Payments | | | | |
| a | 2016 estimated tax payments and 2015 overpayment credited to 2016 | 6a | 1,136 | | |
| b | Exempt foreign organizations—tax withheld at source | 6b | | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | | | |
| d | Backup withholding erroneously withheld | 6d | | | |
| 7 | Total credits and payments Add lines 6a through 6d | | | 7 | 1,136 |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☑ 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 | 131 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | |
| 11 | Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ | **Refunded** ▶ | | 11 | |

**Part VII-A** **Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | No |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? | 1b | | No |
| | *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* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | No |
| 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? *If "Yes," attach a detailed description of the activities* | 2 | | No |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | Yes | |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | No |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T* | 5 | | No |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• 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? | 6 | | No |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | Yes | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* | 8b | Yes | |
| 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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | No |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | No |

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

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). | 11 | | No |
| 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) | 12 | | No |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | Yes | |

Website address ▶N/A

14 The books are in care of ▶James J Josey Telephone no ▶(601) 948-8733

Located at ▶654 N State Street Jackson MS ZIP+4 ▶39202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2016, 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? | 16 | | No |
| | See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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

**1a** During the year did the foundation (either directly or indirectly)

**(1)** Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

**(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

**(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

**(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)?. ☐ Yes ☑ 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 ). ☐ Yes ☑ No

| | | | Yes | 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)? | 1b | | |
| | 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 2016?. | 1c | | No |

**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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

| | | | Yes | 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 ) | 2b | | |

**c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

**3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☑ Yes ☐ No

| | | | Yes | No |
|---|---|---|---|---|
| b | If "Yes," did it have excess business holdings in 2016 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 2016 ).* | 3b | | No |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | No |
| 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 2016? | 4b | | No |

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

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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☑ No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

**(4)** Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (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)? . . . **5b**

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. ☐ Yes ☐ No

*If "Yes," attach the statement required by Regulations section 53 4945–5(d)*

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. **6b** No

*If "Yes" to 6b, file Form 8870*

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . **7b**

## Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| **(a)** Name and address | Title, and average hours per week **(b)** devoted to position | **(c)** Compensation **(If not paid, enter -0-)** | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| Richard H Molpus Jr<br>654 N State Street<br>Jackson, MS 39202 | President<br>1 00 | 0 | 0 | 0 |
| James J Josey<br>654 N State Street<br>Jackson, MS 39202 | Vice President/Treasurer<br>1 00 | 0 | 0 | 0 |
| Terrell E Winstead<br>654 N State Street<br>Jackson, MS 39202 | Secretary<br>1 00 | 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 | Title, and average hours per week **(b)** devoted to position | **(c)** Compensation | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000. ▶ 0

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

**3 Five highest-paid independent contractors for professional services (see 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 |
|---|---|
| 1 | |
| 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 | |
| 2 | |
| All other program-related investments See instructions | |
| 3 | |
| **Total.** Add lines 1 through 3 . . . . . . . . . . . . . . . . . . . . . . . ▶ | 0 |

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

| | | | | |
|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | | | |
| a | Average monthly fair market value of securities. | | 1a | 0 |
| b | Average of monthly cash balances. | | 1b | 55,454 |
| c | Fair market value of all other assets (see instructions). | | 1c | 3,065,308 |
| d | **Total** (add lines 1a, b, and c). | | 1d | 3,120,762 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). | 1e 0 | | |
| 2 | Acquisition indebtedness applicable to line 1 assets. | | 2 | 0 |
| 3 | Subtract line 2 from line 1d. | | 3 | 3,120,762 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). | | 4 | 46,811 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 3,073,951 |
| 6 | **Minimum investment return.** Enter 5% of line 5. | | 6 | 153,698 |

## 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 | 153,698 |
| 2a | Tax on investment income for 2016 from Part VI, line 5. | 2a 1,267 | | |
| b | Income tax for 2016 (This does not include the tax from Part VI ). | 2b | | |
| c | Add lines 2a and 2b. | | 2c | 1,267 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1. | | 3 | 152,431 |
| 4 | Recoveries of amounts treated as qualifying distributions. | | 4 | 0 |
| 5 | Add lines 3 and 4. | | 5 | 152,431 |
| 6 | Deduction from distributable amount (see instructions). | | 6 | 0 |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. | | 7 | 152,431 |

## Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes | | |
| a | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. | 1a | 674,478 |
| b | Program-related investments—total from Part IX-B. | 1b | 0 |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required). | 3a | |
| b | Cash distribution test (attach the required schedule). | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 674,478 |
| 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 | 1,267 |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4. | 6 | 673,211 |

**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 2015 | (c) 2015 | (d) 2016 |
|---|---|---|---|---|---|
| **1** Distributable amount for 2016 from Part XI, line 7 | | | | | 152,431 |
| **2** Undistributed income, if any, as of the end of 2016 | | | | | |
| **a** Enter amount for 2015 only. . . . . . . | | | | 0 | |
| **b** Total for prior years 20____ , 20____ , 20____ | | | 0 | | |
| **3** Excess distributions carryover, if any, to 2016 | | | | | |
| **a** From 2011. . . . . . | 32,812 | | | | |
| **b** From 2012. . . . . . | 11,318 | | | | |
| **c** From 2013. . . . . . | 217,618 | | | | |
| **d** From 2014. . . . . . | 396,420 | | | | |
| **e** From 2015. . . . . . | 608,813 | | | | |
| **f Total** of lines 3a through e. . . . . . . . . | | 1,266,981 | | | |
| **4** Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 674,478 | | | | | |
| **a** Applied to 2015, 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 2016 distributable amount. . . . . | | | | | 152,431 |
| **e** Remaining amount distributed out of corpus | | 522,047 | | | |
| **5** Excess distributions carryover applied to 2016 *(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 | | 1,789,028 | | | |
| **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 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . . . . . . . . . . . . | | | | 0 | |
| **f** Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . . . . . . . . | | | | | 0 |
| **7** Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . . . . | | 0 | | | |
| **8** Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . | | 32,812 | | | |
| **9 Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a . . . . . . | | 1,756,216 | | | |
| **10** Analysis of line 9 | | | | | |
| **a** Excess from 2012. . . . | 11,318 | | | | |
| **b** Excess from 2013. . . . | 217,618 | | | | |
| **c** Excess from 2014. . . . | 396,420 | | | | |
| **d** Excess from 2015. . . . | 608,813 | | | | |
| **e** Excess from 2016. . . . | 522,047 | | | | |

**Part XIV** **Private Operating Foundations** (see 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 2016, 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)

| | Tax year | Prior 3 years | | | (e) Total |
|---|---|---|---|---|---|
| | **(a)** 2016 | **(b)** 2015 | **(c)** 2014 | **(d)** 2013 | |
| **2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| **b** 85% of line 2a | | | | | |
| **c** Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| **d** Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| **e** Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| **3** Complete 3a, b, or c for the alternative test relied upon | | | | | |
| **a** "Assets" alternative test—enter **(1)** Value of all assets | | | | | |
| **(2)** Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| **b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. | | | | | |
| **c** "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| **(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). | | | | | |
| **(3)** Largest amount of support from an exempt organization | | | | | |
| **(4)** Gross investment income | | | | | |

**Part XV** **Supplementary Information (Complete this part only if the organization 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) )

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

**a** The name, address, and telephone number or email address 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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year*<br>See Additional Data Table | | | | |
| **Total . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3a** | | | | 674,478 |
| **b** *Approved for future payment* | | | | |
| **Total . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ 3b** | | | | 0 |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions ) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 159 | |
| 4 Dividends and interest from securities | | | 14 | 128,371 | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0 | | 128,530 | 0 |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 128,530

(See worksheet in line 13 instructions to verify calculations )

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions ) |
|---|---|

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

| | | Yes | No |
|---|---|---|---|
| **1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| **a** Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| **(1)** Cash. | 1a(1) | | No |
| **(2)** Other assets. | 1a(2) | | No |
| **b** Other transactions | | | |
| **(1)** Sales of assets to a noncharitable exempt organization. | 1b(1) | | No |
| **(2)** Purchases of assets from a noncharitable exempt organization. | 1b(2) | | No |
| **(3)** Rental of facilities, equipment, or other assets. | 1b(3) | | No |
| **(4)** Reimbursement arrangements. | 1b(4) | | No |
| **(5)** Loans or loan guarantees. | 1b(5) | | No |
| **(6)** Performance of services or membership or fundraising solicitations. | 1b(6) | | No |
| **c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |

**d** If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

| **(a)** Line No | **(b)** Amount involved | **(c)** Name of noncharitable exempt organization | **(d)** Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

**b** If "Yes," complete the following schedule

| **(a)** Name of organization | **(b)** Type of organization | **(c)** Description of relationship |
|---|---|---|
| | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

| Signature of officer or trustee | Date | Title | |
|---|---|---|---|
| | 2017-05-10 | | May the IRS discuss this return with the preparer shown below (see instr )? ☑ Yes ☐ No |

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed ▶ ☐ | PTIN |
|---|---|---|---|---|
| Charles R Lindsay CPA | | 2017-05-10 | | P00294610 |
| Firm's name ▶ Matthews Cutrer & Lindsay PA | | | | Firm's EIN ▶64-0897081 |
| Firm's address ▶ 599 C Steed Road<br>Ridgeland, MS 39157 | | | | Phone no (601) 898-8875 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| Andrew Goodman Foundation<br>10 Mountain Road<br>Upper Saddle River, NJ 07458 | N/A | PC | Contribute to organization's exempt purpose | 10,000 |
| Children's Defense Fund<br>Post Office Box 1143<br>Jackson, MS 39283 | N/A | PC | Contribute to organization's exempt purpose | 5,000 |
| Community Foundation of Greater Jackson<br>525 E Capitol Street Suite 5B<br>Jackson, MS 39201 | N/A | PC | Contribute to organization's exempt purpose | 3,250 |
| First Christian Church of Meridian<br>1301 23rd Avenue<br>Meridian, MS 39301 | N/A | PC | Contribute to organization's exempt purpose | 250 |
| Fondren Renaissance Society<br>3318 North State Street<br>Jackson, MS 39216 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| Forest History Society<br>701 Williams Vickers Ave<br>Durham, NC 277013162 | N/A | PC | Contribute to organization's exempt purpose | 5,000 |
| Friend of Wilkinson Center<br>6727 Velasco Avenue<br>Dallas, TX 75214 | N/A | PC | Contribute to organization's exempt purpose | 2,500 |
| Friends of Thacker Mountain Radio Inc<br>Post Office Box 2196<br>Oxford, MS 38655 | N/A | PC | Contribute to organization's exempt purpose | 500 |
| Friends of the Vieux Carre<br>PO Box 57444<br>New Orleans, LA 70157 | N/A | PC | Contribute to organization's exempt purpose | 250 |
| Greenwood Cemetery Fund<br>Post Office Box 55783<br>Jackson, MS 392965783 | N/A | PC | Contribute to organization's exempt purpose | 250 |
| HRC Foundation<br>1640 Rhode Island Avenue NW<br>Washington, DC 20036 | N/A | PC | Contribute to organization's exempt purpose | 5,000 |
| Institute of Southern Jewish Life<br>Post Office Box 16528<br>Jackson, MS 392360528 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| International Dyslexia Association<br>40 York Road 4th Floor<br>Jackson, MS 39216 | N/A | PC | Contribute to organization's exempt purpose | 250 |
| Juvenile Diabetes Research Foundation<br>1640 Lelia Drive Ste 130<br>Jackson, MS 39216 | N/A | PC | Contribute to organization's exempt purpose | 1,500 |
| League of Women Voters Education Fund<br>Post Office Box 55505<br>Jackson, MS 392965505 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 674,478 |

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| Legacy Education & Community<br>PO Box 88<br>Forest, MS 39074 | N/A | PC | Contribute to organization's exempt purpose | 10,000 |
| Manpower Development Corporation<br>307 West Main Street<br>Durham, NC 27701 | N/A | PC | Contribute to organization's exempt purpose | 5,000 |
| McClean Fletcher Center<br>2625 Southerland Streete<br>Jackson, MS 39202 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| Mississippi Center for Justice<br>PO Box 1023<br>Jackson, MS 392151023 | N/A | PC | Contribute to organization's exempt purpose | 10,000 |
| Mississippi Children's Home Society<br>Post Office Box 1078<br>Jackson, MS 39215 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| Mississippi News & Information Corp<br>750 Woodland Parkway Ste 100<br>Ridgeland, MS 39157 | N/A | PC | Contribute to organization's exempt purpose | 50,000 |
| MS Association of Partners in Education<br>Post Office Box 2803<br>Madison, MS 39130 | N/a | PC | Contribute to organization's exempt purpose | 1,000 |
| MS Humanities Council<br>3825 Ridgewood Rd 317<br>Jackson, MS 39059 | N/A | PC | Contribute to organization's exempt purpose | 500 |
| MSU Foundation PO Box 9680<br>Mississippi State, MS 39762 | N/A | PC | Contribute to organization's exempt purpose | 34,386 |
| Murrah Debate Quiz Bowl<br>4318 Council Circle<br>Jackson, MS 392065819 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| National Parents for Public Schools<br>200 North Congress Suite 500<br>Jackson, MS 39201 | N/A | PC | Contribute to organization's exempt purpose | 245,000 |
| Nature Conservancy in MS<br>405 Briarwood Drive Suite 101<br>Jackson, MS 39206 | N/A | PC | Contribute to organization's exempt purpose | 1,000 |
| Neshoba County Public Library<br>230 W Beacon St<br>Philadelphia, MS 39350 | N/A | PC | Contribute to organization's exempt purpose | 6,442 |
| New Venture Fund<br>1201 Connecticut Ave NW Ste 300<br>Washington, DC 20036 | N/A | PC | Contribute to organization's exempt purpose | 250,000 |
| Ole Miss Alumni Association<br>Post Office Box 249<br>University, MS 386770249 | N/A | PC | Contribute to organization's exempt purpose | 450 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 674,478 |

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| Outdoor Adventure Clubs of Cincinnati<br>1662 Blue Rock Street<br>Cincinnati, OH 45223 | N/A | PC | Contribute to organization's exempt purpose | 300 |
| Oxford United Methodist<br>424 South 10th Street<br>Oxford, MS 38655 | N/A | PC | Contribute to organization's exempt purpose | 200 |
| PNC Arts Council Post Office Box 131<br>Philadelphia, MS 39350 | N/A | PC | Contribute to organization's exempt purpose | 1,500 |
| Rotary Clubs of Jackson<br>4242 Brookdale Street<br>Jackson, MS 39206 | N/A | PC | Contribute to organization's exempt purpose | 100 |
| St Elizabeth Catholic Church<br>130 Florence Ave<br>Clarksdale, MS 38614 | N/A | PC | Contribute to organization's exempt purpose | 200 |
| St Jude Children's Research Hospital<br>Post Office Box 50<br>Memphis, TN 38101 | N/A | PC | Contribute to organization's exempt purpose | 250 |
| The Phil Hardin Foundation<br>PO Drawer 5533<br>Meridian, MS 39302 | N/A | PC | Contribute to organization's exempt purpose | 5,000 |
| The Washington Center<br>1333 16th Street NW<br>Washington, DC 20036 | N/A | PC | Contribute to organization's exempt purpose | 2,500 |
| University of Mississippi Foundation<br>PO Box 249<br>University, MS 386771848 | N/A | PC | Contribute to organization's exempt purpose | 10,700 |
| University of Mississippi Medical Center<br>2500 N State Street<br>Jackson, MS 39216 | N/A | PC | Contribute to organization's exempt purpose | 200 |
| **Total** . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ **3a** | | | | 674,478 |

# TY 2016 Accounting Fees Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| Accounting Fees | 1,725 | 1,725 | | 0 |

# TY 2016 Investments - Other Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

| Category/ Item | Listed at Cost or FMV | Book Value | End of Year Fair Market Value |
|---|---|---|---|
| Investment account | AT COST | 3,456,662 | 3,456,662 |

# TY 2016 Legal Fees Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| Legal Fees | 5,409 | 0 | | 0 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491130022977

# TY 2016 Other Assets Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

## Other Assets Schedule

| Description | Beginning of Year - Book Value | End of Year - Book Value | End of Year - Fair Market Value |
|---|---|---|---|
| Organizational Costs net of accumulated amortization | 1,046 | 475 | 475 |

# TY 2016 Other Expenses Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

## Other Expenses Schedule

| Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| Amortization | 571 | 0 | | 0 |
| Bank Service Charges | 79 | 79 | | 0 |
| Office Supplies | 50 | 0 | | 0 |

# TY 2016 Other Increases Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

| Description | Amount |
|---|---|
| Unrealized Gain/Loss on Investments | 284,824 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491130022977

# TY 2016 Taxes Schedule

**Name:** The Dick Molpus Foundation

**EIN:** 26-0594821

| Category | Amount | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|---|---|---|---|---|
| Excise Tax | 1,267 | 0 | | 0 |

# BYLAWS

# OF

# THE DICK MOLPUS FOUNDATION

**a Mississippi nonprofit corporation**

**Initially Adopted on July 23, 2007**

**Amended and Adopted on September 9, 2010**

**Amended and Adopted on February 5, 2015**

**Amended and Adopted on May 24, 2016**

# BYLAWS

# OF

# THE DICK MOLPUS FOUNDATION

**a Mississippi nonprofit corporation**

**Initially Adopted on July 23, 2007**

**Amended and Adopted on September 9, 2010**

**Amended and Adopted on February 5, 2015**

**Amended and Adopted on May 24, 2016**

## TABLE OF CONTENTS

**BYLAWS**
**OF**
**THE DICK MOLPUS FOUNDATION**

**ARTICLE 1**
**Offices**

The principal office of The Dick Molpus Foundation (hereinafter referred to in these Bylaws as the "Foundation") is located at 654 North State Street, Jackson, Mississippi 39202. The Foundation may have such other offices, within and without the State of Mississippi, as the board of directors may determine or as the business of the Foundation may require.

The registered office of the Foundation required by the Mississippi Nonprofit Corporation Act (the "Act") to be maintained in the State of Mississippi may be the same as its principal office in the State of Mississippi. The address of the registered office may be changed from time to time by the board of directors in the manner provided in the Act.

**ARTICLE 2**
**Board of Directors**

Section 2.1 Management of Foundation. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Foundation shall be managed under the direction of, the board of directors except as otherwise provided by law or the Articles of Incorporation of the Foundation.

Section 2.2 Number, Method of Designating Successor Directors, Tenure and Qualifications.

(a) The number of directors constituting the initial board of directors is set forth in the original Articles of Incorporation of the Foundation, and the members of the first board shall hold office until the adjournment of the first annual meeting of the board of directors and until their successors shall have been duly elected and qualified.

(b) Thereafter, the number of directors constituting the board of directors of the Foundation shall be three (3) at all times while Richard H. Molpus, Jr. shall be acting or capable of acting as a director of the Foundation. Pursuant to Sections 79-11-235 and 79-11-237(2) of the Act, effective at such time as Richard H. Molpus, Jr. is no longer acting or capable of acting as a director of the Foundation (the "Appointment Time"), (i) the number of directors and (ii) the method of appointing or designating such directors shall be as follows:

(1) The number of directors constituting the board of directors of the Foundation shall be at least five (5) but not more than fourteen (14).

(2) With regard to the method of appointing or designating such board of directors effective at the Appointment Time, each of the individuals named below shall be invited by the then-serving directors of the Foundation to serve as directors:

| | |
|---|---|
| Helen Nash Molpus Crews | Lloyd Gray |
| William Lowrey Crews, Jr. | Nancy Loome |
| Teresa Joanna Hunt | Oleta Fitzgerald |
| Joey Kilgore | Rickey Gray |
| Becky Glover | Julia Weaver |
| James J. Josey | Will Bardwell |
| Tyler Rosamond | Steve Suitts |

If one or more of the individuals named above shall not be living or shall not be capable of serving as a director or shall decline to serve as a director at the Appointment Time, then such remaining individuals named above who accept such invitation to serve as a director shall constitute the board of directors of the Foundation. It is the intent and desire of Richard H. Molpus, Jr., as the founder of the Foundation, for the individuals named above to serve as the directors of the Foundation at the Appointment Time.

For purposes of this paragraph (b), Richard H. Molpus, Jr. shall be deemed to not be acting or capable of acting as a director of the Foundation only if he (i) has affirmatively resigned as a director of the Foundation or has affirmatively been removed as a director pursuant to these Bylaws, or (ii) is not living or has been declared to be incompetent by a court of competent jurisdiction in a legal proceeding of which he was given prior written notice and in which he was given the opportunity to participate.

(c) The number of directors may be increased or decreased from time to time (including before or after the Appointment Time) by amendment of these Bylaws to change the number of directors constituting the board of directors, but no decrease shall have the effect of shortening the term of any incumbent director. Likewise, the increase in the number of directors and the subsequent appointment or designation of directors by the individuals named in paragraph (b) above shall not have the effect of shortening the term of any incumbent director already serving as a director. Directors shall hold office until the adjournment of the next succeeding annual meeting of the board of directors and until their successors shall have been duly elected and qualified or until their deaths or until they shall resign. A director may be removed from office with or without cause by the vote of two-thirds (2/3) of the directors then in office. Directors need not be residents of the State of Mississippi.

Section 2.3 Vacancies. Any vacancy occurring in the board of directors shall be filled by majority vote of the remaining directors, notwithstanding that the number of remaining directors is less than a quorum. A director elected to fill a vacancy shall be elected to serve for the unexpired term of his or her predecessor in office, and a director elected to fill a vacancy to be filled by reason of an increase in the number of directors shall be elected to serve only until the next election of directors.

Section 2.4 Annual Meetings. Commencing with the year 2008, the annual meeting of the board of directors shall be held on the first Tuesday in December of each year at such time and place, within or without the State of Mississippi, as shall be determined by resolution of the board of directors or by the president of the Foundation for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the annual meeting is not held on the first Tuesday in December in any year, the annual meeting shall be held on such day and date and at such time and place as shall be determined by the president of the Foundation. At least ten (10) days prior to the date of the annual meeting, the president of the Foundation shall give notice to each member of the board of directors of such meeting in the manner hereinafter provided setting forth the date, time, and place of the meeting. If the election of directors shall not be held on the day designated for the annual meeting of the board of directors, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the board of directors as soon thereafter as may be conveniently held.

Section 2.5 Regular and Special Meetings. Meetings of the board of directors, regular or special, may be held within or without the State of Mississippi. Regular meetings may be held upon such notice, if any, and at such time and place as shall be determined by resolution of the board of directors. Special meetings of the board of directors may be called by the president of the Foundation or by any two directors on ten (10) days notice to each director, which notice either (i) may be in writing (a) delivered personally, (b) delivered by mailing to a director at his or her address as it appears in the records of the Foundation or (c) delivered by facsimile transmission or electronic mail or (ii) may be verbal given either in person or by telephone. The Secretary of the Foundation, at the request in writing of the president or of any two directors, shall send such written notice or give such verbal notice on behalf of the president or such directors. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If by facsimile or electronic mail, such notice shall be deemed to be delivered when the sender receives confirmation that such facsimile transmission is complete or such electronic mail is received by the recipient thereof. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice, if any is required, of such meeting.

Section 2.6 Meeting by Telephone. Members of the board of directors or any committee designated thereby may participate in a meeting of such board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 2.7 Quorum. A majority of the whole number of directors then serving on the board shall constitute a quorum for the transaction of business at any meeting of the board of directors. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 2.8 Acts of the Board. Except as otherwise provided in these Bylaws or the Articles of Incorporation of the Foundation, the act of a majority of the directors present at a meeting at which there is a quorum shall be the act of the board of directors.

Section 2.9 Action Without a Meeting. Any action required or permitted to be taken by the board of directors or a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote of the directors or the members of such committee.

Section 2.10 Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the board of directors in the management of the Foundation, except that no such committee shall have the authority of the board of directors in reference to amending, altering or repealing these Bylaws; electing, appointing or removing any member of any such committee or any director or officer of this Foundation; amending or restating the Articles of Incorporation of the Foundation, adopting a plan of merger or adopting a plan of consolidation with another nonprofit corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Foundation; authorizing the voluntary dissolution of the Foundation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Foundation; or amending, altering or repealing any action or resolution of the board of directors which by its terms provides that it shall not be amended, altered or repealed by such committee. Other committees not having and exercising the authority of the board of directors in the management of the Foundation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present.

Section 2.11 Compensation. Richard H. Molpus, Jr. shall serve as a director of the Foundation without compensation, but any other director of the Foundation may receive reasonable compensation for his or her services as such director, taking into account the size of the Foundation, the amount of work directly spent on Foundation matters by such director, and any other factors deemed relevant by the board of directors. In addition, each director of the Foundation (including Richard H. Molpus, Jr.) may receive a reasonable amount as reimbursement of expenses incurred in attending to their authorized duties, including, but not limited to, expenses incurred by the directors for transportation, lodging, meals, and other related expenses to attend the annual and any special meetings of the board of directors. In addition, to the extent deemed necessary or appropriate by the board of directors, a director may from time to time be employed by the Foundation and compensated for his or her services and reimbursed for his or her reasonable expenses other than as a director, but such employment shall be terminable at the discretion of the board of directors.

Section 2.12 Loans to Employees and Directors. The Foundation shall not lend money to its directors or officers.

## ARTICLE 3
## Waiver of Notice

Whenever any notice is required to be given to any director of the Foundation under the provisions of the Mississippi Nonprofit Corporation Act, the Articles of Incorporation of the Foundation, or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors or any committee designated thereby need be specified in the waiver of notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

## ARTICLE 4
## Officers

Section 4.1 Positions. The officers of the Foundation shall be elected by the board of directors and shall consist of a president, one or more vice-presidents, a secretary, a treasurer, and such other officers and assistant officers as may be deemed necessary by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 4.2 Election and Term of Office. The first officers of the Foundation shall be elected by the board of directors at the first meeting of the board of directors. Thereafter, the officers of the Foundation shall be elected by the board of directors at its annual meeting. Each officer shall hold office at the pleasure of the board of directors from the date of his or her election until the next annual meeting of the board of directors and until his or her successor shall have been duly elected and qualified or until his or her death or he or she shall resign or shall have been removed from office in the manner hereinafter provided, but in no event shall any one term be in excess of three years from election.

Section 4.3 Vacancies. A vacancy in any office may be filled only by the board of directors.

Section 4.4 Removal. Any officer may be removed by the board of directors whenever in its judgment the best interests of the Foundation will be served thereby. Election or appointment of an officer shall not of itself create contract rights.

Section 4.5 Duties of Officers. The officers of the Foundation, if and when elected by the board of directors of the Foundation, shall have the following duties:

(a) President. The president shall be the chief executive officer of the Foundation and shall, subject to the control of the board of directors, supervise and control all of the business and affairs of the Foundation. The president shall, when present, preside at all meetings of the board of directors. The president may sign deeds, mortgages, bonds, contracts or other instruments for or in behalf of the Foundation except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the Foundation. In general, 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.

(b) Vice-Presidents. In the absence of the president or in the event of the president's death or inability to act, the vice-president (if there be more than one vice-president, the vice-presidents in the order determined by the board of directors) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Any vice-president shall perform such duties as from time to time may be assigned to such vice-president by the president or the board of directors.

(c) Secretary. The secretary shall keep the minutes of the proceedings of the board of directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Foundation; see that the seal of the Foundation is affixed to all documents, the execution of which on behalf of the Foundation under its seal is duly authorized; and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or the board of directors. If there is no treasurer of the Foundation, the secretary shall assume the authority and duties of treasurer.

(d) Treasurer. The treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation, receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositaries as may be designated by the board of directors, and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the board of directors shall determine.

Section 4.6 Compensation. Unless otherwise determined by resolution of the board of directors, the officers of the Foundation shall serve without compensation. The officers of the Foundation shall, however, be entitled to receive a reasonable amount as reimbursement of expenses incurred in attending to their authorized duties.

## ARTICLE 5
## General

Section 5.1 Fiscal Year. The Foundation shall use the calendar year for federal income tax and financial accounting purposes.

Section 5.2 Checks. All checks or demands for money and notes of the Foundation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

Section 5.3 Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in one or more banks, trust companies or other depositories as the board of directors or the president may from time to time designate, upon such terms and conditions as shall be fixed by the board of directors or the president. The board of directors or the president may from time to time authorize the opening and keeping, with any such depository as may be designated by the board of directors or the president, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as the board of directors or the president may deem necessary.

Section 5.4 Corporate Seal. The board of directors may select a corporate seal and have inscribed thereon the name of the Foundation, the words "Mississippi" and "Corporate Seal," and such seal may include the date of incorporation of the Foundation. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 5.5 Voting of Foundation's Securities. Unless otherwise ordered by the board of directors, the president or any vice-president, or such other officer as may be designated by the board of directors to act in the absence of the president or any vice-president, shall have full power and authority on behalf of the Foundation to attend and to act and to vote, and to execute a proxy or proxies empowering others to attend and to act and to vote, at any meetings of security holders of any corporation in which the Foundation may hold securities, and at such meetings the president, or such other officer of the Foundation, or such proxy shall possess and may exercise any and all rights and powers incident to the ownership of such securities, and which as the owner thereof the corporation might have possessed and exercised, if present. The secretary may affix the corporate seal to any such proxy or proxies so executed by the president, or such other officer, and attest the same. The board of directors by resolution from time to time may confer like powers upon any other person or persons.

Section 5.6 Gifts. The board of directors may accept on behalf of the Foundation any contribution, gift, bequest or devise for and consistent with the general purposes, or for and consistent with any specific purpose, of the Foundation.

## ARTICLE 6
## Exculpation of Directors

Section 6.1 Acts of Director. No director shall be liable to anyone for any acts on behalf of the Foundation or any omissions with respect to the Foundation committed by such director, except for his or her own willful neglect or default.

Section 6.2 Acts of Other Directors. No director shall be liable to anyone for any act of neglect or default on the part of any one or more of the other directors in the absence of specific knowledge on the part of such director of such neglect or default.

Section 6.3 Indemnification of Directors, Officers and Others. The Foundation shall indemnify any member of the board of directors or officer or former member of the board of directors or former officer, or any person who is serving or who has served at the request of the Foundation as a director or officer of another corporation, whether such other corporation be for profit or not for profit, in which the Foundation owns shares of capital stock or of which it is a creditor, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is made a party by reason of his or her being or having been such director or officer, except in relation to matters as to which he shall have been adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his or her duty with respect to the matter in which indemnity is sought. By order of the board of directors, the Foundation may, under comparable terms and limitations, indemnify employees and agents of the Foundation with respect to activities within the scope of their services.

Section 6.4 Insurance. Nothing herein provided shall limit or otherwise affect the power of the Foundation to purchase and maintain insurance on behalf of any person who is or was a director, trustee, officer, employee or agent of the Foundation or is or was serving at the request of the Foundation in any of such capacities with respect to another corporation, against any liability asserted against him and incurred by him in any such capacity or arising out of his or her status as such, whether or not the Foundation would have the power or would be required to indemnify him against such liability under the provisions of these Bylaws or any applicable law. To the extent such insurance operates to protect any person against liability, the Foundation's obligation to indemnify shall be deemed satisfied.

## ARTICLE 7
## Amendment of Bylaws

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by vote of a majority of all of the directors.

**CERTIFICATION**

I, Terrell E. Winstead, as Secretary of The Dick Molpus Foundation, hereby certify that the above and foregoing constitutes a true and correct copy of the Bylaws of The Dick Molpus Foundation, as amended, approved and adopted by unanimous written consent of the directors of The Dick Molpus Foundation on May 24, 2016, and that all provisions are in full force and effect and have not been revoked or rescinded.

Effective the 24th day of May, 2016.

Terrell E. Winstead

Terrell E. Winstead, Secretary

# SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION OF THE DICK MOLPUS FOUNDATION

Pursuant to §§ 79-11-301, 79-11-305 and 79-11-307 of the Mississippi Nonprofit Corporation Act (Miss. Code Ann. §§ 79-11-101 et seq.) (hereinafter referred to as the "Act"), the undersigned nonprofit corporation executes the following Second Amended and Restated Articles of Incorporation:

**FIRST:** The name of the corporation is The Dick Molpus Foundation (hereinafter referred to as the "Foundation").

**SECOND:** The Amended and Restated Articles of Incorporation of the Foundation, as heretofore amended, are amended and restated in their entirety as follows:

## ARTICLE I
## NAME

The name of the corporation is The Dick Molpus Foundation, hereinafter referred to in these Second Amended and Restated Articles of Incorporation as the "Foundation."

## ARTICLE II
## DURATION

The Foundation shall have perpetual existence; provided, however, that the Foundation's existence may be terminated pursuant to applicable provisions of the Act and of these Second Amended and Restated Articles of Incorporation.

## ARTICLE III
## PURPOSES

The objects and purposes of the Foundation and the powers which it may exercise are as follows:

(a) The Foundation is organized and shall be operated exclusively for charitable, religious, scientific, literary or educational purposes, or any combination thereof, within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986 and the Regulations promulgated thereunder, as they now exist or as they may hereafter be amended from time to time (the "Code"), and to promote and advance such purposes by any activity in which a corporation organized under the Act may engage, either directly or by contributions to organizations recognized as exempt from federal income tax under § 501(c)(3) of the Code, and to receive and maintain a fund or funds of real or personal property, or both, and to administer and apply the income and principal thereof, within the United States of America, for such purposes.

(b) Without in any way limiting the foregoing charitable purposes, the Foundation is organized and will be operated for the primary charitable purpose of furthering systemic, transformative change in the public school system, especially in Mississippi. "Transformative change" is herein defined as changing teaching patterns and methods that lead to more successful schools (higher reading and mathematics scores as compared with national averages, for example), equipping schools with materials deemed necessary by changing educational methods, efforts that lead to healthy diversity, and employment of teaching methods, whether traditional or innovative, that lead students to enjoy learning more. Such transformative change can be accomplished in a number of ways.

(c) The Foundation may support existing transformative efforts, such as National Parents for Public Schools, in addition to providing support to Mississippi communities that may have Parents for Public Schools chapters, as long as this work is indeed transformative (or in the discretion of the Foundation's board of directors promises to be transformative). However, Parents for Public Schools of Jackson, as of the date hereof, is no longer acting as an agent of change and should not receive support unless the board of directors is convinced that there has been a dramatic change in its personnel and focus. Other groups cited as agents of change that could be considered for funding are The Parents' Campaign or Better Schools Better Jobs (or their successor entities); any groups that support efforts made through the courts to achieve equity among poor school districts; or any groups that attempt to block the diversion of public funds to private schools or oppose any effort that leaves poorer districts without resources.

(d) In addition to the foregoing, to the extent permitted by provisions of the Code applicable to the organization and operation of the Foundation, but only to such extent and not more, the Foundation may also provide financial support for school equity litigation, as well as lobbying and other advocacy activities addressing the improvement of public education in the State of Mississippi and also beyond Mississippi to the extent that such efforts will indirectly benefit public education in Mississippi. In connection with such funding, the Foundation's board of directors should consult experienced and knowledgeable legal counsel regarding what activities the Foundation (as a tax-exempt "private foundation" under § 509(a) of the Code) is allowed to engage in with respect to lobbying and other advocacy activities.

(e) The Foundation is not to participate in non-transformative work, no matter how worthy or "nice." The primary charitable purpose of the Foundation is to promote transformative, lasting and significant reform in the public school system. It is not to provide "programs" only to individual schools or districts.

(f) Subject to Article X of these Second Amended and Restated Articles of Incorporation, which provide for certain distributions to be made from the Foundation following the death of Richard H. Molpus, Jr., it is the intent and desire of Richard H. Molpus, Jr. that approximately ninety percent (90%) of the funds distributed by the Foundation be used to accomplish the purposes described in the preceding paragraphs of this Article III, and that approximately ten percent (10%) of the funds distributed by the Foundation be used for general charitable purposes as determined by the board of directors of the Foundation from time to time. Further, it is not the intent or desire of Richard H. Molpus, Jr. for the Foundation to accumulate corpus or principal by spending only a small amount of distributions it receives from any source each year; rather, it is the intent of Richard H. Molpus, Jr. that the board of directors of the Foundation utilize the distributions it receives to further transformative change in the public school system, doing so with deliberate but not rash speed. Subject to Article VII hereof, the board of directors of the Foundation should not be concerned about making larger grants in a particular year if there are not compelling proposals to accomplish the purposes set forth above. At the same time, the board of directors of the Foundation should not shy away from large multi-year grants if the board feels that those proposals "move the needle" with regard to transformative change in the public school system. It is the intent of Richard H. Molpus, Jr. that the board of directors of the Foundation be bold, tough, decisive, entrepreneurial, and responsive to changing circumstances and to accomplish change that is lasting, noble, fair, and right on behalf of the 500,000 students in Mississippi public schools, and to public school students beyond Mississippi.

(g) To the extent permitted by § 501(c)(3) of the Code, the Foundation shall possess and exercise all powers and privileges granted nonprofit corporations by the Act or any other law of the State of Mississippi, together with all powers necessary or helpful to the conduct, promotion or attainment of the purposes for which the Foundation is organized, subject to any restrictions contained in these Second Amended and Restated Articles of Incorporation.

(h) The foregoing clauses of this Article III shall be construed equally as objects, purposes and powers and the foregoing enumeration of specific objects, purposes or powers shall not be construed or held to limit or restrict in any manner the powers of the Foundation expressly conferred by law, except as herein expressly stated.

## ARTICLE IV
## MEMBERS

The Foundation shall have no members and shall not issue any certificates or other evidence of membership.

## ARTICLE V
## REGISTERED OFFICE

The street address of the initial registered office of the Foundation is 654 North State Street, Jackson, Mississippi 39202. The name of the initial registered agent of the Foundation at such office is James J. Josey.

## ARTICLE VI
## PROHIBITED ACTIVITIES

Notwithstanding any other provision of these Second Amended and Restated Articles of Incorporation, no part of the earnings of the Foundation shall inure to the benefit of, or be distributable to, any director or officer of the Foundation, or to any private person (except that reasonable compensation may be paid for services rendered to or for the benefit of the Foundation in furtherance of one or more of its charitable purposes), and no director or officer of the Foundation, or any private person, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Foundation. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Second Amended and Restated Articles of Incorporation, the Foundation shall not conduct or carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under § 501(c)(3) of the Code or by an organization, contributions to which are deductible under § 170(c)(2) of the Code.

## ARTICLE VII
## PRIVATE FOUNDATION RULES

The pursuit of the objects and purposes of the Foundation and the exercise of its corporate powers and privileges, as enumerated in Article III of these Second Amended and Restated Articles of Incorporation, shall be subject to and consistent with the following affirmative duties:

(a) The Foundation shall not engage in any act of self-dealing within the meaning of § 4941(d) of the Code.

(b) The Foundation shall distribute its income for each taxable year at such time and in such manner as may be required so as not to become subject to the tax on undistributed income imposed by § 4942 of the Code.

(c) The Foundation shall not retain any excess business holdings within the meaning of § 4943(c) of the Code.

(d) The Foundation shall not make any investments in such manner as to subject it to tax under § 4944 of the Code.

(e) The Foundation shall not make any taxable expenditures within the meaning of § 4945(d) of the Code.

## ARTICLE VIII
## BYLAWS

The power to alter, amend or repeal the bylaws or adopt new bylaws for the Foundation shall be vested in its board of directors.

## ARTICLE IX
## DISSOLUTION

Upon the dissolution of the Foundation and the winding up of its affairs, the assets of the Foundation remaining after payment of all costs and expenses of such dissolution shall be distributed to one or more other organizations described in § 501(c)(3) of the Code and recognized as other than a private foundation under § 509(a)(1) or (2) of the Code. No assets of the Foundation shall be distributed to any officer or director of the Foundation or to any private individual.

## ARTICLE X
## CERTAIN DISTRIBUTIONS

Richard H. Molpus, Jr., the founder of the Foundation and contributor of all or substantially all of the funding received by the Foundation for the conduct of its charitable activities, desires that the Foundation make certain distributions as more fully described in this Article X following his death (the "Death of Molpus"). With regard to distributions described in paragraph (a) below, it is the intent of Richard H. Molpus, Jr. that the charitable organizations that have received regular support from the Foundation in multiple years immediately preceding the Death of Molpus receive an additional distribution from the Foundation, following the Death of Molpus. The purpose of the additional distributions is to provide such charitable organizations with one year's notice that the regular support they have received from the Foundation will cease (unless distributions are to be made to such charitable organizations in the determination of the board of directors without regard to the prior distributions that have been made from the Foundation). In addition, with regard to distributions described in paragraph (b) below, it is the intent of Richard H. Molpus, Jr. that any outstanding pledges to charitable organizations, made by or on behalf of the Foundation prior to the Death of Molpus, be honored by the Foundation. Accordingly, following the Death of Molpus, the Foundation shall make certain distributions as follows:

(a) Distributions in First Fiscal Year Following the Death of Molpus. In the first fiscal year following the Death of Molpus, the Foundation shall make a distribution to each charitable organization that has received regular support from the Foundation in multiple years immediately preceding the Death of Molpus. The identification of such charitable organizations that have received regular support from the Foundation shall be in the sole determination of the board of directors. However, a charitable organization which has received a single distribution from the Foundation in the year preceding the Death of Molpus, with no prior history of receiving other distributions from the Foundation, generally shall not be included; likewise, a charitable organization which has received distributions from the Foundation in multiple years preceding the Death of Molpus, but for a non-substantive reason did not receive a distribution in the year immediately preceding the Death of Molpus, may be included, in the sole determination of the board of directors. The amounts of the distributions to be made from the Foundation pursuant to this paragraph (a) shall also be in the sole determination of the board of directors; without reducing the board of directors' authority to determine the amounts of such distributions, a charitable organization's distribution under this paragraph (a) generally shall be the same annual amount such charitable organization received from the Foundation in each of the few years immediately preceding the Death of Molpus and if such annual amounts received by a charitable organization are not the same, then the amount to be distributed from the Foundation shall, again, be in the sole determination of the board of directors.

(b) Distributions in Connection with Pledges by or on Behalf of Foundation. If any pledges to charitable organizations have been made by or on behalf of the Foundation prior to the Death of Molpus, and part or all of such pledges remain outstanding at the Death of Molpus, then the Foundation shall honor such pledges and make distributions to such charitable organizations to satisfy such pledges. Such distributions may be made in the first fiscal year following the Death of Molpus or over a longer time period, as determined by the board of directors.

Notwithstanding the preceding provisions of this Article X, if any charitable organization is dissolved, has its tax-exempt status revoked, or experiences a material change in the nature of its charitable mission or activities (including a change in activities described in paragraph (b) of Article III) prior to the payment of the distribution to such charitable organization contemplated by this Article X, the amount of such distribution shall be reallocated and paid to one or more other charitable organizations selected by the board of directors of the Foundation in its sole and absolute discretion. For purposes of this Article X, the term "fiscal year" shall mean a twelve-month period; therefore, for example, "the first fiscal year following the Death of Molpus" shall mean the twelve-month period beginning on the date of the Death of Molpus.

## ARTICLE XI
## AMENDMENTS

These Second Amended and Restated Articles of Incorporation may be amended in accordance with applicable provisions of the Act; provided, however, that no such amendment shall be made which would in any way result in the operation of the Foundation for the private advantage or pecuniary profit of any director or officer thereof or permit the operation of the Foundation for any purpose other than the charitable purposes enumerated in § 501(c)(3) of the Code; provided further, however, that Article X of these Second Amended and Restated Articles of Incorporation shall not be amended except by unanimous vote or approval of the board of directors.

**THIRD:** These Second Amended and Restated Articles of Incorporation were adopted and approved by the board of directors of the Foundation on May 24, 2016 acting by unanimous written consent.

**FOURTH:** The Foundation has no members. Accordingly, these Second Amended and Restated Articles of Incorporation were adopted and approved by the board of directors of the Foundation without action by members.

**IN WITNESS WHEREOF,** The Dick Molpus Foundation has caused these Second Amended and Restated Articles of Incorporation to be executed by its duly authorized officer on this 24th day of May, 2016.

**THE DICK MOLPUS FOUNDATION**

By James J. Josey
Name JAMES J. JOSEY
Its TREASURER

This instrument prepared by:
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, AL 35203-2104
(205) 521-8000

**UNANIMOUS WRITTEN CONSENT**
**OF**
**THE BOARD OF DIRECTORS**
**OF**
**THE DICK MOLPUS FOUNDATION**

---

As permitted by Section 79-11-257 of the Mississippi Nonprofit Corporation Act, the undersigned, constituting all of the directors of The Dick Molpus Foundation, a Mississippi nonprofit corporation, hereby adopt the following resolutions without a meeting of the directors and consent that the following shall be effective as of the date of this Unanimous Written Consent as fully as if the same had been adopted at a duly called meeting of directors held on such date:

> **RESOLVED,** that The Dick Molpus Foundation (the "Foundation") amend and restate its Amended and Restated Articles of Incorporation by the filing of Second Amended and Restated Articles of Incorporation of the Foundation in substantially the form of Exhibit A attached hereto (the "Second Amended and Restated Articles of Incorporation");
>
> **RESOLVED FURTHER,** that the officers of the Foundation are hereby authorized to execute the Second Amended and Restated Articles of Incorporation and to cause the same to be filed with the Office of the Secretary of State of the State of Mississippi;
>
> **RESOLVED FURTHER,** that the amended Bylaws of the Foundation as set forth in Exhibit B attached hereto are approved and the Bylaws, as so amended, are hereby adopted as the Bylaws of the Foundation effective as of the date of this Unanimous Written Consent; and
>
> **RESOLVED FURTHER,** that the officers of the Foundation are hereby authorized to do any and all other or further things, and to execute any and all other or further documents, all on behalf of the Foundation, as they, in their sole discretion, may deem necessary or desirable to effectuate the purposes of the foregoing resolutions.

The undersigned directors of the Foundation also confirm they have been notified that (i) a paid-up, second-to-die life insurance policy on the joint lives of Richard H. Molpus, Jr. and Sally N. Molpus (with death benefit proceeds of $500,000) is currently owned by the Community Foundation of Greater Jackson, Inc., (ii) the purpose of such policy is to establish (along with a $500,000 gift by The Phil Hardin Foundation) a $1,000,000 endowment fund at the Community Foundation of Greater Jackson, Inc. for the benefit of National Parents for Public Schools, and (iii) it is the intent of Richard H. Molpus, Jr. that such proceeds should be transferred to National Parents for Public Schools to either fund its ongoing operations or to place in an endowment of its board's choosing. The undersigned directors are including this confirmation herein so the

Foundation's directors will have a written record of such policy, but nothing herein shall be deemed to supersede the prior agreements between Richard H. Molpus, Jr., the Community Foundation of Greater Jackson, Inc. and any other parties concerning such policy.

Dated and to be effective as of the 24th day of May, 2016.

Richard H. Molpus, Jr.

James J. Josey

Terrell E. Winstead

## Exhibit A

Form of Second Amended and Restated Articles of Incorporation of the Foundation

[See attached]

Exhibit B

Form of Amended Bylaws of the Foundation

[See attached]