

## Cyndi Permenter

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**From:** Katha Kissman  
**Sent:** Thursday, November 08, 2018 4:44 PM  
**To:** C. Amos Bussmann; Joe Duke ; Joe Ferro; John A. Papa; Marjorie Raines; Michael Brown Sr.; Michael Minton; Michael O'Reilly; Michael Toner; William Stewart  
**Cc:** Debbie Dutton; Cyndi Permenter; Chris Jeffreys; Eileen Hanley (Ehanley@rosswayswan.com); Elizabeth Rafferty (erafferty@offroadholdings.com)  
**Subject:** Meeting follow up

Dear Board Members,

Thank you again for the great meeting.

One thing that I was remiss in not bringing up regarding the 990, was the following from BDO and the Audit Committee Meeting Minutes:

During discussion, the Committee agreed to highlight to the Board Schedule A, Public Charity Status and Public Support. In Section C, Computation of Public Support Percentage, the percentage calculated is currently well above the 33 1/3 % which qualifies the Foundation as a public charity under the IRS 501(c)(3) code. The Foundation's Specialty License Plate revenues drive this percentage with a much smaller amount from **Love Your Lagoon** and miscellaneous unsolicited donations.

This is important. Other than **Love Your Lagoon**, we are not a fundraising entity (Public Support). When I was serving as your consultant, you will recall my January 2014 recommendation to provide HBOI a grant of \$890,000 to support the establishment of an HBOI Development Team. It was strongly impressed upon me at the time by FAU and HBOI leadership, that the Foundation should not gear up fundraising on our own as there would be confusion with the public and the risk of duplication of effort.

At that time, I concurred. Not only because of potential confusion/duplication which up until then having a development professional at the Foundation and a development professional at HBOI had not been successful, neither for HBOI nor HBOIF. But also because the Foundation would have to invest in specialized staff, fundraising software (which already existed at FAU), and work to build independent donor relationships that could be a hard sell given we had a substantial Endowment and as we (the Foundation) did not actually conduct research.

Because we are not classified as a Foundation under IRS Code but rather as a Public Charity, maintaining the 4 license plates was not just because there was a risk that HBOI would lose the benefit of them because of the now state restriction to one plate per entity (FAU already has one). The SLP program is important to justifying our existence under this IRS Code.

Should you have any questions, please let me know.

Katha

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