



Thank you for the opportunity to serve you. The attachment is a saved copy of the draft IRS application for exempt status which is a digital filing that we have prepared online for your organization. Please take this opportunity to download the pdf package to review it, ask questions if needed, request any revisions if necessary, and finally execute the Authorization form & payment document for us to submit the application to the IRS and pay the required filing fee.

If you have any questions, please do not hesitate to contact us. Thank you for allowing us to serve you.

Foundation Group Formation Services Team

**Foundation Group, Inc.**

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**[www.501c3.org](http://www.501c3.org)**



**The following pages all together make up your IRS application. Please leave all documents in the order we have arranged them. Please save this for your corporate records.**

**We will submit the application for you once you have reviewed it and executed the Submission Authorization Agreement & submitted payment for filing. Please see the email provided separately.**

**Application for Recognition of Exemption  
Under Section 501(c)(3) of the Internal Revenue Code**

(Rev. January 2020)

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form1023](http://www.irs.gov/Form1023) for instructions and the latest information.**Note:** *If exempt status is approved, this application will be open for public inspection.*

Use the "?" buttons throughout this form for help in completing this application. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500.

If you cannot complete required responses within the textbox limits throughout this form, upload your additional narratives with the other required documents.

**Part I Identification of Applicant**

<b>1a</b> Full Name of Organization (exactly as it appears in your organizing document) BONNET SHORES LAND TRUST			<b>b</b> Care of Name (if applicable)		
<b>c</b> Mailing Address (Number, street and room/suite) 130 BONNET SHORES ROAD		<b>d</b> City NARRAGANSETT		<b>e</b> Country United States	
<b>f</b> State Rhode Island		<b>g</b> Zip Code + 4 02882	<b>h</b> Foreign Province (or State)		<b>i</b> Foreign Postal Code
<b>2</b> Employer Identification Number 22-6632846		<b>3</b> Month Tax Year Ends APRIL		<b>4</b> Person to Contact if More Information is Needed (officer, director, trustee, or authorized representative) LINNEA HOPKINS MACE	
<b>5</b> Contact Telephone Number 615-361-9445		<b>6</b> Fax Number (optional) 615-523-2281		<b>7</b> User Fee Submitted \$600.00	
<b>8</b> Organization's Website (if available): <a href="http://www.bonnetshoreslandtrust.org">www.bonnetshoreslandtrust.org</a>					
<b>9</b> List the names, titles, and mailing addresses of your officers, directors, and/or trustees.					
First Name: TERENCE		Last Name: BEATY		Title: CHAIR / TRUSTEE	
Mailing Address: 14 LEONARD BODWELL ROAD			City: NARRAGANSETT		
State (or Province): RHODE ISLAND		Zip Code (or Foreign Postal Code): 02882			
First Name: LAURIE		Last Name: MCCARTHY		Title: TREASURER / TRUSTEE	
Mailing Address: 130 BONNET SHORES ROAD			City: NARRAGANSETT		
State (or Province): RHODE ISLAND		Zip Code (or Foreign Postal Code): 02882			
First Name: DAVID		Last Name: KAUFMAN		Title: TRUSTEE	
Mailing Address: 259 BONNET PT ROAD			City: NARRAGANSETT		
State (or Province): RHODE ISLAND		Zip Code (or Foreign Postal Code): 02882			
First Name: MARY		Last Name: FLYNN		Title: SECRETARY / TRUSTEE	
Mailing Address: 77 ONONDEGA ROAD			City: NARRAGANSETT		
State (or Province): RHODE ISLAND		Zip Code (or Foreign Postal Code): 02882			
First Name: ARTHUR		Last Name: HARDY		Title: TRUSTEE	
Mailing Address: 48 WOLFE ROAD			City: NARRAGANSETT		
State (or Province): RHODE ISLAND		Zip Code (or Foreign Postal Code): 02882			

 Check here to add more officers, directors, and/or trustees.

SEE ATTACHED FOR COMPLETE BOARD LIST.

**Part II Organizational Structure**

- 1** You must be a corporation, limited liability company (LLC), unincorporated association, or trust to be tax exempt.

Select your type of organization.

Corporation

At the end of this form, you must upload a copy of your articles of incorporation (and any amendments) that shows proof of filing with the appropriate state agency.

Limited Liability Company (LLC)

At the end of this form, you must upload a copy of your articles of organization (and any amendments) that shows proof of filing with the appropriate state agency. Also, if you adopted an operating agreement, upload a copy, along with any amendments.

Unincorporated Association

At the end of this form, you must upload a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments.

Trust

At the end of this form, you must upload a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments.

- 2** Enter the date you formed. (MM/DD/YYYY)

06/06/1991

- 3** Select your state (or U.S. territory) of incorporation or other formation. If you were formed under the laws of a foreign country, select Foreign Country.

Rhode Island

- 4** Have you adopted bylaws? If "Yes," at the end of this form, upload a current copy showing the date of adoption. If "No," explain how you select your officers, directors, or trustees.

Yes  No

- 5** Are you a successor to another organization?

Yes  No

Answer "Yes" if you have taken or will take over the activities of another organization, you took over 25% or more of the fair market value of the net assets of another organization, or you were established upon the conversion of an organization from for-profit to nonprofit status. If "Yes," complete Schedule G.

**Part III Required Provisions in Your Organizing Document**

Part III helps ensure that, when you submit this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3).

If you cannot check "Yes" in both Lines 1 and 2, your organizing document does not meet the organizational test. DO NOT file this application until you have amended your organizing document. Remember to upload your original and amended organizing documents at the end of this form.

- 1** Section 501(c)(3) requires that your organizing document limit your purposes to one or more exempt purposes within section 501(c)(3), such as charitable, religious, educational, and/or scientific purposes.

*The following is an example of an acceptable purpose clause: The organization is organized exclusively for charitable, religious, educational, and scientific purposes under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.*

Does your organizing document meet this requirement?

Yes  No

- 1a** State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph):

Per state legislation

- 2** Section 501(c)(3) requires that your organizing document provide that upon dissolution, your remaining assets be used exclusively for section 501(c)(3) exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Depending on your entity type and the state in which you are formed, this requirement may be satisfied by operation of state law.

*The following is an example of an acceptable dissolution clause: Upon the dissolution of this organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.*

Does your organizing document meet this requirement?

Yes  No

- 2a** State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph) or indicate that you rely on state law.

Per state legislation

**Part IV Your Activities**

**1** Describe completely and in detail your past, present, and planned activities. Do not refer to or repeat the purposes in your organizing document.

For each past, present, or planned activity, include information that answers the following questions:

- a. What is the activity?
- b. Who conducts the activity?
- c. Where is the activity conducted?
- d. What percentage of your total time is allocated to the activity?
- e. How is the activity funded (for example, donations, fees, etc.) and what percentage of your overall expenses is allocated to this activity?
- f. How does the activity further your exempt purposes?

A. Bonnet Shores Land Trust (BSLT) has been organized as a land trust. More specifically, the organization is a land trust in order to protect and preserve the land for the residents and wildlife of Bonnet Shores, Rhode Island. By conducting this activity, BSLT ensures that open land is around for future generations to enjoy, thus improving these individuals and animals lives through preservation and conservation.

B. The board of directors oversees the general implementation of this activity and is not compensated for services to the organization. Volunteers are recruited as needed in order to further sustain the organization's programs.

C. The organization is incorporated in and operates in Rhode Island. The land trust has secured properties in Bonnet Shores, Rhode Island to devote to animal preservation and nature conservation. Please see attached list of properties held for more information.

Regular board meetings and administrative duties are performed from donated space at the homes or offices of board members and volunteers as needed in order to manage the day-to-day operations and without cost to the organization.

D. 100 percent of the organization's total time is allocated to this activity.

E. No professional fundraising is planned. Funding is sought through grants and individual/corporate sponsorships. The board of directors and others interested in supporting the work of the organization have developed and implemented direct solicitations and grant requests as interest has been identified. No materials have been developed at this time.

The organization has been actively involved in the activities outlined in this application since its formation by Rhode Island legislative act as of June 6, 1991. BSLT failed to file Form 990s for 2014, 2015, and 2016. As such, its tax exempt status was revoked as of November 15, 2017.

Bonnet Shores Land Trust has since begun working with a service provider to file Form 1023 for reinstatement of tax exempt status and is also aware of the Form 990 filing requirement and will henceforth comply with that regulation. The organization seeks reinstatement from the submission date of this application as a 501(c)(3) Public Charity under Section 7 of Revenue Procedure 2014 -11.

F. Prevention of cruelty to animals. Bonnet Shores Land Trust has been organized as a land trust in Bonnet Shores, Rhode Island in order to preserve open, undeveloped space in this area and ensure the animals that call Bonnet Shores home can continue to inhabit its beaches.

Therefore, the organization qualifies as exempt under IRC Section 501(c)(3), prevention of cruelty to animals.

PLEASE SEE ATTACHED FOR MORE INFORMATION.

**Part IV** Your Activities (continued)

2 Enter the 3-character NTEE Code that best describes your activities.

Or check here if you want the IRS to select the NTEE Code that best describes your activities.

3 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes" if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program.

 Yes No

4 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors? If "Yes," explain how these related individuals are eligible for goods, services, or funds.

 Yes No

5 Do you or will you support or oppose candidates in political campaigns in any way? If "Yes," explain.

 Yes No

6 Do you or will you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation.

 Yes No

**Part IV** Your Activities (continued)

- 6a** Did you or will you make an election to have your legislative activities measured by expenditures by filing Form 5768?  Yes  No  
If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities.

- 7** Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other intellectual property? If "Yes," describe who owns or will own any copyrights, patents, or trademarks, whether fees are or will be charged, how the fees are determined, and how any items are or will be produced, distributed, and marketed.  Yes  No

- 8** Do you or will you provide educational information to the general public on budgeting, personal finance, financial literacy, saving and spending practices, the sound use of consumer credit, and/or assist individuals and families with financial problems such as credit card debt and foreclosure by providing them with counseling? If "Yes," explain.  Yes  No

- 9** Do you or will you make grants, loans, or other distributions to organizations? If "Yes," describe the type and purpose of the grants, loans, or distributions, how you select your recipients including submission requirements (such as grant proposals or application forms), and the criteria you use or will use to select recipients. Also describe how you ensure the grants, loans, and other distributions are or will be used for their intended purposes (including whether you require periodic or final reports on the use of funds and any procedures you have if you identify that funds are not being used for their intended purposes). Finally, describe the records you keep with respect to grants, loans, or other distributions you make and identify any recipient organizations and any relationships between you and the recipients. If "No," continue to Line 10.  Yes  No



**Part IV** Your Activities (continued)

- 9a** Do you or will you make grants, loans, or other distributions to organizations that are not recognized by the IRS as tax exempt under section 501(c)(3)? If "Yes," name and/or describe the non-section 501(c)(3) organizations to whom you do or will make distributions and explain how these distributions further your exempt purposes.  Yes  No

- 9b** Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," name each foreign organization (if not already provided), the country and region within each country in which each foreign organization operates, any relationship you have with each foreign organization, and whether the foreign organization accepts contributions earmarked for a specific country or organization (if so, specify which countries or organizations). If "No," continue to Line 10.  Yes  No

- 9c** Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors.  Yes  No

- 9d** Do you or will you make pre-grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information.  Yes  No

- 9e** Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including periodic reporting requirements, auditing grantees, site visits by your employees or compliance checks by impartial experts, etc., to verify that grant funds are being used appropriately.  Yes  No

**Part IV** Your Activities (continued)

- 9f** Do you share board members or other key personnel with the recipient organization(s)? If "Yes," identify the relationships.  Yes  No

- 9g** When you make grants, loans, or other distributions to foreign organizations, will you check the OFAC List of Specially Designated Nationals and Blocked Persons for names of individuals and entities with whom you are dealing to determine if they are included on the list? Describe any other practices you will engage in to ensure that foreign expenditures or grants are not diverted to support terrorism or other non-charitable activities.  Yes  No

- 9h** Will you comply with all United States statutes, executive orders, and regulations that restrict or prohibit U.S. persons from engaging in transactions and dealings with designated countries, entities, or individuals, or otherwise engaging in activities in violation of economic sanctions administered by OFAC?  Yes  No

- 9i** Will you acquire from OFAC the appropriate license and registration where necessary?  Yes  No

- 10** Do you or will you operate in a foreign country or countries? If "Yes," name each foreign country and region within each country in which you do or will operate and describe your operations in each one. If "No," continue to Line 11.  Yes  No

- 10a** When you conduct activities in foreign countries, will you check the OFAC List of Specially Designated Nationals and Blocked Persons for names of individuals and entities with whom you are dealing to determine if they are included on the list? Describe any other practices you will engage in to ensure that foreign expenditures or grants are not diverted to support terrorism or other non-charitable activities.  Yes  No

- 10b** Will you comply with all United States statutes, executive orders, and regulations that restrict or prohibit U.S. persons from engaging in transactions and dealings with designated countries, entities, or individuals, or otherwise engaging in activities in violation of economic sanctions administered by OFAC?  Yes  No

- 10c** Will you acquire from OFAC the appropriate license and registration where necessary?  Yes  No

**Part IV** Your Activities (continued)

- 11** Are you a sponsoring organization that maintains one or more donor advised funds? If yes, please provide a complete description of your program, including the specific advice that such donors may provide. Describe in detail the control you maintain (or will maintain) over the use of the funds.  Yes  No

- 12** Do you or will you operate a school?  Yes  No  
If "Yes," complete Schedule B.

- 13** Is your principal purpose or function to provide hospital or medical care?  Yes  No  
If "Yes," complete Schedule C.

- 14** Do you or will you provide low-income housing?  Yes  No  
If "Yes," complete Schedule F.

- 15** Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes?  Yes  No  
If "Yes," complete Schedule H - Section I.

- 16** Check any of the following fundraising activities that you will undertake (check all that apply):

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Website, mail, email, personal, and/or phone solicitations | <input checked="" type="checkbox"/> Foundation grant solicitations |
| <input checked="" type="checkbox"/> Receive donations from another organization's website      | <input checked="" type="checkbox"/> Government grant solicitations |
| <input type="checkbox"/> Bingo   | <input type="checkbox"/> Other (non-bingo) gaming activities       |
| <input type="checkbox"/> Other (describe)  |  |

- We will not engage in fundraising activities.

- 17** Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements, including the names or descriptions of the organizations for which you raise funds.  Yes  No

**Part V Compensation and Other Financial Arrangements**

- 1** Do you or will you compensate officers, directors, or trustees, or do or will you have highest compensated employees, or highest compensated independent contractors? If "No," continue to Line 2.  Yes  No

In establishing compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors:

- 1a** Do or will the individuals that approve compensation arrangements follow a conflict of interest policy?  Yes  No

- 1b** Do or will you approve compensation arrangements in advance of paying compensation?  Yes  No

- 1c** Do or will you document in writing the date and terms of approved compensation arrangements?  Yes  No

- 1d** Do or will you record in writing the decision made by each individual who decided or voted on compensation arrangements?  Yes  No

- 1e** Do or will you approve compensation arrangements based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations?  Yes  No

- 1f** Do or will you record in writing both the information on which you relied to base your decision and its source?  Yes  No

- 1g** Do or will you have any other practices you use to set reasonable compensation? If "Yes," describe these practices.  Yes  No

- 2** Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If you are a hospital, answer "Yes" if your conflict of interest policy includes provisions consistent with the additional healthcare related provisions in the sample document. If "No," describe the procedures you will follow to ensure that persons who have a conflict of interest will not have influence over setting their own compensation or regarding business deals with themselves.  Yes  No

- 3** Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services.  Yes  No

**Part V Compensation and Other Financial Arrangements** *(continued)*

- 4 Do you or will you purchase or sell any goods, services, or assets from or to: (i) any of your officers, directors, or trustees; (ii) any family of any of your officers, directors, or trustees; (iii) any organizations in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest; (iv) your highest compensated employees; or (v) your highest compensated independent contractors? If "Yes," describe any such transactions that you made or intend to make, with whom you make or will make such transactions, how the terms are or will be negotiated at arm's length, and how you determine you pay no more than fair market value or you are paid at least fair market value.  Yes  No

- 5 Do you or will you have any leases, contracts, loans, or other agreements with: (i) your officers, directors, or trustees; (ii) any family of any of your officers, directors, or trustees; (iii) any organizations in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest; (iv) your highest compensated employees; or (v) your highest compensated independent contractors? If "Yes," describe any written or oral arrangements that you made or intend to make, with whom you have or will have such arrangements, how the terms are or will be negotiated at arm's length, and how you determine you pay no more than fair market value or you are paid at least fair market value.  Yes  No

- 6 Do you or will you contract with another organization to develop, build, market, or finance your facilities? If "Yes," describe each facility, the role of the other organization, and any business or family relationship between the organization and your officers, directors, or trustees. Explain how that entity is selected, how the terms of any contract(s) are negotiated at arm's length, and how you determine you will pay no more than fair market value for services.  Yes  No

**Part V Compensation and Other Financial Arrangements** (continued)

- 7 Does or will someone other than your own employees or volunteers manage your activities or facilities?  Yes  No
- If "Yes," describe the activities or facilities that will be managed by others, the names of the persons or organizations that manage or will manage your activities or facilities, and any business or family relationship between the organization and your officers, directors, or trustees. Explain how these managers were or will be selected, how the terms of any contracts or other agreements were or will be negotiated, and how you determine you will pay no more than fair market value for services.

- 8 Do you participate in any joint ventures, including partnerships or limited liability companies treated as partnerships, in which you share profits and losses with partners? If "Yes," state your ownership percentage in each joint venture, list your investment in each joint venture, describe the tax status of other participants in each joint venture (including whether they are section 501(c)(3) organizations), describe the activities of each joint venture, describe how you exercise control over the activities of each joint venture, and describe how each joint venture furthers your exempt purposes.  Yes  No

**Part VI Financial Data**

- 1 Select the option that best describes you to determine the years of revenues and expenses you need to provide.
- You completed less than one tax year.  
Provide a total of three years of financial information (including the current year and two future years of reasonable and good faith projections of your future finances) in the following Statement of Revenues and Expenses.
  - You completed at least one tax year but fewer than five.  
Provide a total of four years financial information (including the current year and three years of actual financial information or reasonable and good faith projections of your future finances) in the following Statement of Revenues and Expenses.
  - You completed five or more tax years.  
Provide financial information for your five most recent tax years (including the current year) in the following Statement of Revenues and Expenses.

**Part VI** Financial Data (continued)

**A. Statement of Revenues and Expenses**

Type of revenue	Current tax year	4 prior tax years or 2 succeeding tax years				
		From: 05/01/2019	From: 05/01/2020	From: 05/01/2021	From: 05/01/2022	From: 05/01/2023
		To: 04/30/2020	To: 04/30/2021	To: 04/30/2022	To: 04/30/2023	To: 11/30/2023
<b>1</b> Gifts, grants, and contributions received (do not include unusual grants)	\$4,000.	\$1,900.	\$1,000.	\$8,750.	\$6,400.	
<b>2</b> Membership fees received						
<b>3</b> Gross investment income						
<b>4</b> Net unrelated business income						
<b>5</b> Taxes levied for your benefit						
<b>6</b> Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)						
<b>7</b> Any revenue not otherwise listed above or in lines 9 - 12 below (provide an itemized list below)						
<b>8</b> Total of lines 1 through 7	\$4,000.	\$1,900.	\$1,000.	\$8,750.	\$6,400.	
<b>9</b> Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (provide an itemized list below)						
<b>10</b> Total of lines 8 and 9	\$4,000.	\$1,900.	\$1,000.	\$8,750.	\$6,400.	
<b>11</b> Net gain or loss on sale of capital assets (provide an itemized list below)						
<b>12</b> Unusual grants (provide an itemized list below)						
<b>13</b> Total Revenue (add lines 10 through 12)	\$4,000.	\$1,900.	\$1,000.	\$8,750.	\$6,400.	
Type of expense	Current tax year	4 prior tax years or 2 succeeding tax years				
<b>14</b> Fundraising expenses						
<b>15</b> Contributions, gifts, grants, and similar amounts paid out (provide an itemized list below)						
<b>16</b> Disbursements to or for the benefit of members (provide an itemized list below)						
<b>17</b> Compensation of officers, directors, and trustees						
<b>18</b> Other salaries and wages						
<b>19</b> Interest expense						
<b>20</b> Occupancy (rent, utilities, etc.)						
<b>21</b> Depreciation and depletion						
<b>22</b> Professional fees						
<b>23</b> Any expense not otherwise classified, such as program services (provide an itemized list below)	\$3,489.	\$1,900.	\$6,270.	\$6,012.	\$4,127.	
<b>24</b> Total Expenses (add lines 14 through 23)	\$3,489.	\$1,900.	\$6,270.	\$6,012.	\$4,127.	

**25** Itemized financial data

PLEASE SEE ATTACHED FINANCIAL MATERIALS FOR COMPLETE EXPENSE AND REVENUE BREAKDOWN.

**Part VI** Financial Data (continued)

<b>B. Balance Sheet (for your most recently completed tax year)</b>		Year End: 04/30/2023
<b>Assets</b>		
<b>1</b>	Cash	\$7,700.
<b>2</b>	Accounts receivable, net	
<b>3</b>	Inventories	
<b>4</b>	Bonds and notes receivable (provide an itemized list below)	
<b>5</b>	Corporate stocks (provide an itemized list below)	
<b>6</b>	Loans receivable (provide an itemized list below)	
<b>7</b>	Other investments (provide an itemized list below)	
<b>8</b>	Depreciable assets (provide an itemized list below)	
<b>9</b>	Land	\$5,305,100.
<b>10</b>	Other assets (provide an itemized list below)	
<b>11</b>	Total Assets (add lines 1 through 10)	\$5,312,800.
<b>Liabilities</b>		
<b>12</b>	Accounts payable	\$0.
<b>13</b>	Contributions, gifts, grants, etc. payable	
<b>14</b>	Mortgages and notes payable (provide an itemized list below)	
<b>15</b>	Other liabilities (provide an itemized list below)	
<b>16</b>	Total Liabilities (add lines 12 through 15)	\$0.
<b>Fund Balances or Net Assets</b>		
<b>17</b>	Total fund balances or net assets	\$5,312,800.
<b>18</b>	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	\$5,312,800.

**19** Itemized financial data



**Part VII Foundation Classification**

Part VII is designed to classify you as an organization that is either a private foundation or a public charity. Public charity classification is a more favorable tax status than private foundation classification. If you are a private foundation, this part will further determine whether you are a private operating foundation.

**1** Select the foundation classification you are requesting from the list below.

- You are described in 509(a)(1) and 170(b)(1)(A)(vi) as an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.
- You are described in 509(a)(2) as an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).
- You are described in 509(a)(1) and 170(b)(1)(A)(i) as a church or a convention or association of churches. Complete Schedule A.
- You are described in 509(a)(1) and 170(b)(1)(A)(ii) as a school. Complete Schedule B.
- You are described in 509(a)(1) and 170(b)(1)(A)(iii) as a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete Schedule C.
- You are described in 509(a)(1) and 170(b)(1)(A)(iv) as an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.
- You are described in 509(a)(1) and 170(b)(1)(A)(ix) as an agricultural research organization directly engaged in the continuous active conduct of agricultural research in conjunction with a college or university.
- You are described in 509(a)(3) as an organization supporting either one or more organizations described in 509(a)(1) or 509(a)(2) or a publicly supported section 501(c)(4), (5), or (6) organization. Complete Schedule D.
- You are described in 509(a)(4) as an organization organized and operated exclusively for testing for public safety.
- You are a publicly supported organization and would like the IRS to decide your correct classification.
- You are a private foundation.

- 1a** As a private foundation, section 508(e) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check this box to confirm that your organizing document includes these provisions or you rely on state law.

State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph) or state that you rely on state law.

- 1b** Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes?  Yes  No  
If "Yes," complete Schedule H - Section II.

- 1c** Are you a private operating foundation?  Yes  No

To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations.

**Part VII Foundation Classification** (continued)

- 1d** Describe how you meet the requirements for private operating foundation status, including how you meet the income test and either the assets test, the endowment test, or the support test. If you've been in existence for less than one year, describe how you are likely to satisfy the requirements for private operating foundation status.

- 2** If you have been in existence more than 5 years, you must confirm your public support status. To confirm your qualification as a public charity described in 509(a)(1) and 170(b)(1)(A)(vi) in existence for five or more tax years, you must have received one-third or more of your total support from governmental agencies, contributions from the general public, and contributions or grants from other public charities; or 10% or more of your total support from governmental agencies, contributions from the general public, and contributions or grants from other public charities and the facts and circumstances indicate you are a publicly supported organization. Calculate whether you meet this support test for your most recent five-year period.

- i. Did you receive contributions from any person, company, or organization whose gifts totaled more than the 2% amount of line 8 in Part VI-A?  Yes  No

If "Yes," identify each person, company, or organization by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- ii. Based on your calculations, did you receive at least one-third of your support from public sources or did you normally receive at least 10 percent of your support from public sources and you have other characteristics of a publicly supported organization?  Yes  No

- 2a** If you have been in existence more than 5 years, you must confirm your public support status. To confirm your qualification as a public charity described in 509(a)(2) in existence for five or more tax years, you must have normally received more than one-third of your support from contributions, membership fees, and gross receipts from activities related to your exempt functions, or a combination of these sources, and not more than one-third of your support from gross investment income and net unrelated business income. Calculate whether you meet this support test for your most recent five-year period.

- i. Did you receive amounts from any disqualified persons?  Yes  No

If "Yes," identify each disqualified person by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- ii. Did you receive amounts from individuals or organizations other than disqualified persons that exceeded the greater of \$5,000 or 1% of the amount on line 10 of Part VI-A Statement of Revenues and Expenses?  Yes  No

If "Yes," identify each individual or organization by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- iii. Based on your calculations, did you normally receive more than one-third of your support from a combination of gifts, grants, contributions, membership fees, and gross receipts (from permitted sources) from activities related to your exempt functions and normally receive not more than one-third of your support from investment income and unrelated business taxable income?  Yes  No

**Part VIII Effective Date**

In general, a determination letter recognizing exemption of an organization described in section 501(c)(3) is effective as of the date of formation of an organization if: (1) its purposes and activities prior to the date of the determination letter have been consistent with the requirements for exemption; and (2) it has filed an application for recognition of exemption within 27 months from the end of the month in which it was organized.

- 1 Are you submitting this application within 27 months of the end of the month in which you were legally formed?  Yes  No

If "No," complete Schedule E.

**Part IX Annual Filing Requirements**

**If you fail to file a required information return or notice for three consecutive years, your exempt status will be automatically revoked.**

- 1 Certain organizations are not required to file annual information returns or notices (Form 990, Form 990-EZ, or Form 990-N, e-Postcard). If you are granted tax-exemption, are you claiming to be excused from filing Form 990, Form 990-EZ, or Form 990-N?  Yes  No

If "Yes," are you claiming you are excepted from filing because you are:

- A church or association of churches
- An integrated auxiliary (such as a men's or women's organization, religious school, mission society, or religious group)
- A church-affiliated organization (other than a section 509(a)(3) organization) that is exclusively engaged in managing funds or maintaining retirement programs and is described in Revenue Procedure 96-10, 1996-1 C.B. 577
- A school below college level affiliated with a church or operated by a religious order
- A mission society (other than a section 509(a)(3) supporting organization) sponsored by, or affiliated with, one or more churches or church denominations, if more than half of the society's activities are conducted in, or directed at, persons in foreign countries
- An affiliate of a governmental unit that meets the requirements of Revenue Procedure 95-48, 1995-2 C.B. 418 (other than a section 509(a)(3) supporting organization)
- Other (describe)

**Part X Signature**

- I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, and to the best of my knowledge it is true, correct, and complete.

TERENCE BEATY  
\_\_\_\_\_  
(Type name of signer)

CHAIR / TRUSTEE  
\_\_\_\_\_  
(Type title or authority of signer)

01/24/2024  
\_\_\_\_\_  
(Date)

**Upload checklist:**

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- Organizing document (and any amendments)
- Bylaws, if adopted
- Form 2848, Power of Attorney and Declaration of Representative (if applicable)
- Form 8821, Tax Information Authorization (if applicable)
- Supplemental responses (if applicable)
- Expedited handling request (if applicable)

**Schedule A. Churches**

- 1 Do you have a written creed, statement of faith, or summary of beliefs? If "Yes," describe your written creed, statement of faith, or summary of beliefs.  Yes  No

- 2 Do you have a literature of your own? If "Yes," describe your literature.  Yes  No

- 3 Do you have a formal code of doctrine and discipline? If "Yes," describe your code of doctrine and discipline.  Yes  No

- 4 Describe your religious hierarchy or ecclesiastical government.

- 5 Are you part of a group of churches with similar beliefs and structures? If "Yes," explain.  Yes  No

- 6 Do you have a form of worship? If "Yes," describe your form of worship.  Yes  No

- 7 Do you have regularly scheduled religious services? If "Yes," describe the nature of the services.  Yes  No

- 7a What is the average attendance at your regularly scheduled religious services?

- 8 Do you have an established place of worship? If "Yes," describe your established place of worship or where you meet to hold regularly scheduled religious services.  Yes  No

**Schedule A. Churches** (continued)

- 9** Do you have an established congregation or other regular membership group? If "No," continue to Line 10.  Yes  No
- 9a** How many members do you have?
- 9b** Do you have a process by which an individual becomes a member? If "Yes," describe the process.  Yes  No
- 
- 9c** Do your members have voting rights, rights to participate in religious functions, or other rights? If "Yes," describe the rights your members have.  Yes  No
- 
- 9d** May your members be associated with another denomination or church?  Yes  No
- 9e** Are all of your members part of the same family?  Yes  No
- 10** Do you conduct baptisms, weddings, funerals, or other religious rites?  Yes  No
- 11** Do you have a school for the religious instruction of the young?  Yes  No
- 12** Do you have ministers or religious leaders? If "Yes," describe these roles and explain whether the ministers or religious leaders are ordained, commissioned, or licensed after a prescribed course of study.  Yes  No
- 
- 13** Do you have schools for the preparation of your ordained ministers or religious leaders?  Yes  No
- 14** Do you ordain, commission, or license ministers or religious leaders? If "Yes," describe the requirements for ordination, commission, or licensure.  Yes  No
- 
- 15** Do you have other information you believe should be considered regarding your status as a church? If "Yes," explain.  Yes  No
-

**Schedule B. Schools, Colleges, and Universities**

- 1** Do you normally have a regularly scheduled curriculum, a regular faculty of qualified teachers, a regularly enrolled student body, and facilities where your educational activities are regularly carried on?  Yes  No
- 2** Is the primary function of your school the presentation of formal instruction? If "No," continue to Line 3.  Yes  No

**2a** Select the best description(s) of your school:

- Elementary school
- Secondary school
- Charter school
- College or university
- Technical school
- Other school (describe)

- 3** Are you a public school because you are operated by a state or subdivision of a state or operated wholly or predominantly from government funds or property? If "Yes," explain how you are operated by a state or subdivision of a state. Do not complete the remainder of Schedule B.  Yes  No

- 4** Were you formed or substantially expanded at the time of public school desegregation in the school district or county in which you are located?  Yes  No

- 5** Has a state or federal administrative agency or judicial body ever determined that you are racially discriminatory? If "Yes," explain.  Yes  No

- 6** Has your right to receive financial aid or assistance from a governmental agency ever been revoked or suspended? If "Yes," explain.  Yes  No

**Information Required by Revenue Procedure 75-50 as Modified by Revenue Procedure 2019-22**

- 7** Have you adopted a racially nondiscriminatory policy as to students in your organizing document, bylaws, or by resolution of your governing body?  Yes  No

State where the policy is located or if adopted by resolution of your governing body.

- 8** Do your brochures, application forms, advertisements, and catalogues dealing with student admissions, programs, and scholarships contain a statement of your racially nondiscriminatory policy? If "Yes," continue to Line 9.  Yes  No

- 8a**  By checking this box, you agree that all future printed materials, including website content, will contain the required nondiscriminatory policy statement.

**Schedule B. Schools, Colleges, and Universities (continued)**

**9** Have you made your racially nondiscriminatory policy known to all segments of the general community you serve by:  Yes  No  
 a) publishing a notice of your policy in a newspaper of general circulation that serves all racial segments of the community; b) publicizing your policy over broadcast media in a way that is reasonably expected to be effective; or c) displaying a notice of your policy at all times on your primary, publicly accessible internet home page in a manner reasonably expected to be noticed by visitors to the homepage? If "Yes," continue to Line 10.

**9a**  By checking this box, you agree that you will publicize your nondiscriminatory policy in a way that meets the requirements of Revenue Procedure 75-50, 1975-2 C.B. 587, as modified by Revenue Procedure 2019-22, I.R.B. 1260.

**10** Do or will you (or any department or division of your organization) discriminate in any way on the basis of race with respect to admissions, use of facilities or exercise of student privileges, faculty or administrative staff, or scholarship or loan programs? If "Yes," for any of the above, explain fully.  Yes  No

**11** Complete the table below to show the racial composition for the current academic year and projected for the next academic year. If you are not operational, submit an estimate based on the best information available (such as the racial composition of the community you serve).

For each racial category, enter the number of (a) students, (b) faculty, and (c) administrative staff. Provide actual numbers rather than percentages for each racial category.

Racial Category	(a) Student Body		(b) Faculty		(c) Administrative Staff	
	Current Year	Next Year	Current Year	Next Year	Current Year	Next Year
<b>Total</b>	0	0	0	0	0	0

**12** In the table below, enter the number and amount of loans and scholarships awarded to enrolled students by racial categories. Provide actual numbers rather than percentages for each racial category.

Check here if you will not provide any loans or scholarships to students.

Racial Category	Number of Loans		Amount of Loans		Number of Scholarships		Amount of Scholarships	
	Current Year	Next Year	Current Year	Next Year	Current Year	Next Year	Current Year	Next Year
<b>Total</b>	0	0	\$0.	\$0.	0	0	\$0.	\$0.



**Schedule B. Schools, Colleges, and Universities** *(continued)*

**13** List your incorporators, founders, board members, and donors of land or buildings, whether individuals or organizations.

**14** Do any of your incorporators, founders, board members, and donors of land or buildings, whether individuals or organizations, have an objective to maintain segregated public or private school education? If "Yes," explain.

Yes  No

**15** Will you maintain records according to the nondiscrimination provisions contained in Revenue Procedure 75-50? If "No," explain.

Yes  No

**Schedule C. Hospitals and Medical Research Organizations**

- 1** Are you a medical research organization (an organization whose principal purpose or function is medical research and which is directly engaged in the continuous active conduct of medical research) operated in conjunction with a hospital? If "No," continue to Line 2.  Yes  No

- 1a** Name the hospitals with which you have a relationship and describe the relationship.

- 1b** List your assets showing their fair market value and the portion of your assets directly devoted to medical research.

Do not complete the remainder of Schedule C.

- 2** Are you applying for exemption as a cooperative hospital service organization described in section 501(e)? If "Yes," explain.  Yes  No

Do not complete the remainder of Schedule C.

- 3** Are all the doctors in the community eligible for staff privileges? If "No," give the reasons why and explain how the medical staff is selected.  Yes  No

**Schedule C. Hospitals and Medical Research Organizations** *(continued)*

- 4** Do you or will you provide medical services to all individuals in your community who can pay for themselves or are able to pay through some form of insurance? If "No," explain.  Yes  No

- 5** Do you or will you maintain a full-time emergency room? If "Yes," continue to Line 6.  Yes  No

- 5a** Are you a specialty hospital or would emergency services be duplicative based on your region or locality?  Yes  No

- 6** Do you provide free or below cost services? If "Yes," describe your policy for determining when and to whom you provide these services and how these services promote the organization's benefit to the community.  Yes  No

- 7** Do you or will you carry on a formal program of medical training or medical research? If "Yes," describe such programs, including the type of programs offered, the scope of such programs, and affiliations with other hospitals or medical care providers with which you carry on the medical training or research programs.  Yes  No

- 8** Do you or will you carry on a formal program of community education? If "Yes," describe such programs, including the type of programs offered, the scope of such programs, and affiliation with other hospitals or medical care providers with which you offer community education programs.  Yes  No

**Schedule C. Hospitals and Medical Research Organizations** *(continued)*

**9** Is your board of directors composed of a majority of individuals who are representative of the community you serve, or do you operate under a parent organization whose board of directors is composed of a majority of individuals who are representative of the community you serve? If "Yes," continue to Line 10.  Yes  No

**9a** List each board member's name and business, financial, or professional relationship with the hospital. Also, identify each board member who is representative of the community and describe how that individual is a community representative. If you operate under a parent organization whose board of directors is not composed of a majority of individuals who are representative of the community you serve, provide the requested information for your parent's board of directors as well.

**10** Do you operate a facility which is required by a state to be licensed, registered, or similarly recognized as a hospital? If "No," do not complete the rest of Schedule C.  Yes  No

**10a** Do you conduct a community health needs assessment (CHNA) at least once every three years and adopt an implementation strategy to meet the community health needs identified in the assessment as required by section 501(r)(3)? If "No," explain.  Yes  No

**10b** Do you have a written financial assistance policy (FAP) and a written policy relating to emergency medical care as required by section 501(r)(4)? If "No," explain.  Yes  No

**Schedule C. Hospitals and Medical Research Organizations** *(continued)*

**10c** Do you both (1) limit amounts charged for emergency or other medically necessary care provided to individuals eligible for assistance under your FAP to not more than amounts generally billed to individuals who have insurance covering such care, and (2) prohibit use of gross charges as required by section 501(r)(5)? If "No," explain.  Yes  No

**10d** Do you make reasonable efforts to determine whether an individual is FAP-eligible before engaging in extraordinary collection actions as required by section 501(r)(6)? If "No," explain.  Yes  No

**Schedule D. Section 509(a)(3) Supporting Organizations**

**1** List the names, addresses, and EINs of the organizations you support.

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**2** Are all your supported organizations public charities under section 509(a)(1) or (2)? If "Yes," continue to Line 3.  Yes  No

**2a** Are your supported organizations tax exempt under section 501(c)(4), 501(c)(5), or 501(c)(6) and do your supported organizations meet the public support test under section 509(a)(2)? If "No," explain how each organization you support is a public charity under section 509(a)(1) or 509(a)(2).  Yes  No

--

**3** Which of the following describes your relationship with your supported organization(s)?

- A majority of your governing board or officers are elected or appointed by your supported organization(s). (Type I supporting organization)
- Your control or management is vested in the same persons who control or manage your supported organization(s). (Type II supporting organization)
- One or more of your officers, directors, or trustees are elected or appointed by the officers, directors, trustees, or membership of your supported organization(s), or one or more of your officers, directors, trustees, or other important office holders, are also members of the governing body of your supported organization(s), or your officers, directors, or trustees maintain a close and continuous working relationship with the officers, directors, or trustees of your supported organization(s). (Type III supporting organization)

**4** Describe how your governing board and officers are selected. If you are a Type III organization, also describe how your officers, directors, or trustees maintain a close and continuous working relationship with the officers, directors, or trustees of your supported organization(s).

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**Schedule D. Section 509(a)(3) Supporting Organizations** *(continued)*

- 5** Do any persons who are disqualified persons (except individuals who are disqualified persons only because they are foundation managers) with respect to you or persons who have a family or business relationship with any disqualified persons appoint any of your foundation managers? If "Yes," (1) describe the process by which disqualified persons appoint any of your foundation managers, (2) provide the names of these disqualified persons and the foundation managers they appoint, and (3) explain how control is vested over your operations (including assets and activities) by persons other than disqualified persons.  Yes  No

- 6** Do any persons who are disqualified persons (except individuals who are disqualified persons only because they are foundation managers) have any influence regarding your operations, including your assets or activities? If "Yes," (1) provide the names of these disqualified persons, (2) explain how influence is exerted over your operations (including assets and activities), and (3) explain how control is vested over your operations (including assets and activities) by individuals other than disqualified persons.  Yes  No

- 7** Does your organizing document specify your supported organization(s) by name?  Yes  No  
 If "Yes" and you selected Type I above, continue to Line 8.  
 If "Yes," and you selected Type II, do not complete the rest of Schedule D.  
 If "No" and you selected Type III above, amend your organizing document to specify your supported organization(s) by name or you will not meet the organizational test and need to reconsider your requested public charity classification; then continue to Line 8.

- 7a** Does your organizing document name a similar purpose or charitable class of beneficiaries as to your supported organization(s)? If "No," amend your organizing document to specify your supported organization(s) by name, purpose, or class or you will not meet the organizational test and need to reconsider your requested public charity classification.  Yes  No

If you selected Type II above, do not complete the rest of Schedule D.

- 8** Do you or will you receive contributions from any person who alone, or combined with family members or an entity at least 35% controlled by that person, controls any of your supported organizations, or will you receive contributions from any family member of, or an entity at least 35% controlled by, any person who controls any of your supported organizations? If "Yes," explain.  Yes  No

If you selected Type I above, do not complete the rest of Schedule D.

**Schedule D. Section 509(a)(3) Supporting Organizations** (continued)

- 9** Do the officers, directors, or trustees of your supported organization have a significant voice in your investment policies, the timing and making of grants, the selection of grant recipients, and in otherwise directing the use of your income or assets? If "Yes," explain.  Yes  No

- 10** In each taxable year, do you or will you provide each of your supported organizations with (a) a written notice addressed to a principal officer of the supported organization describing the type and amount of all of the support you provided to the supported organization during the immediately preceding taxable year, (b) a copy of your most recently filed Form 990-series return or notice, and (c) a copy of your governing documents? If 'No,' explain.  Yes  No

- 11** Do you exercise a substantial degree of direction over the policies, programs, and activities of your supported organization(s) and appoint or elect (directly or indirectly) a majority of the officers, directors, or trustees of your supported organization(s)? If "Yes," explain.  Yes  No

- 12** Do substantially all of your activities directly further the exempt purposes of one or more supported organizations to which you are responsive by performing the functions of, or carrying out the purposes of, such supported organization(s) and but for your involvement would normally be engaged in by such supported organization(s). If "Yes," explain and do not complete the rest of Schedule D.  Yes  No



**Schedule D. Section 509(a)(3) Supporting Organizations** *(continued)*

**13** Do you distribute at least 85% of your annual net income or 3.5% of the aggregate fair market value of all of your non-exempt-use assets (whichever is greater) to your supported organization(s)? If "No," explain.  Yes  No

**13a** How much do you contribute annually to each supported organization?

**13b** What is the total annual revenue of each supported organization?

**13c** Do you or the supported organization(s) earmark your funds for support of a particular program or activity? If "Yes," explain.  Yes  No

**Schedule E. Effective Date**

- 1** Are you applying for reinstatement of exemption after being automatically revoked for failure to file required returns or notices for three consecutive years? If "No," continue to Line 2.  Yes  No

- 1a** Revenue Procedure 2014-11, 2014-1 C.B. 411, provides procedures for reinstating your tax-exempt status. Select the section of Revenue Procedure 2014-11 under which you want us to consider your reinstatement request.

Section 4. You are seeking retroactive reinstatement under section 4 of Revenue Procedure 2014-11. By selecting this line, you attest that you meet the specified requirements of section 4, that your failure to file was not intentional, and that you have put in place procedures to file required returns or notices in the future. Do not complete the rest of Schedule E.

Section 5. You are seeking retroactive reinstatement under section 5 of Revenue Procedure 2014-11. By selecting this line, you attest that you meet the specified requirements of section 5, that you have filed required annual returns, that your failure to file was not intentional, and that you have put in place procedures to file required returns or notices in the future.

Describe how you exercised ordinary business care and prudence in determining and attempting to comply with your filing requirements in at least one of the three years of revocation and the steps you have taken or will take to avoid or mitigate future failures to file timely returns or notices. Do not complete the rest of Schedule E.

Section 6. You are seeking retroactive reinstatement under section 6 of Revenue Procedure 2014-11. By selecting this line, you attest that you meet the specified requirements of section 6, that you have filed required annual returns, that your failure to file was not intentional, and that you have put in place procedures to file required returns or notices in the future.

Describe how you exercised ordinary business care and prudence in determining and attempting to comply with your filing requirements in each of the three years of revocation and the steps you have taken or will take to avoid or mitigate future failures to file timely returns or notices. Do not complete the rest of Schedule E.

Section 7. You are seeking reinstatement under section 7 of Revenue Procedure 2014-11, effective the date you are filling this application. Do not complete the rest of Schedule E.

- 2** Generally, if you did not file Form 1023 within 27 months of formation, the effective date of your exempt status will be the date you filed Form 1023 (submission date). Requests for an earlier effective date may be granted when there is evidence to establish you acted reasonably and in good faith and the grant of relief will not prejudice the interests of the government.

Check this box if you accept the submission date as the effective date of your exempt status. Do not complete the rest of Schedule E.

Check this box if you are requesting an earlier effective date than the submission date.

- 2a** Explain why you did not file Form 1023 within 27 months of formation, how you acted reasonably and in good faith, and how granting an earlier effective date will not prejudice the interests of the Government.

You may want to include the events that led to the failure to timely file Form 1023 and to the discovery of the failure, any reliance on the advice of a qualified tax professional and a description of the engagement and responsibilities of the professional as well as the extent to which you relied on the professional, a comparison of (1) what your aggregate tax liability would be if you had filed this application within the 27-month period with (2) what your aggregate liability would be if you were exempt as of your formation date, or any other information you believe will support your request for relief.

**Schedule F. Low-Income Housing**

- 1** Describe each facility including the type of facility, whether you own or lease the facility, how many residents it can accommodate, the current number of residents, and whether the residents purchase or rent housing from you.

- 2** Describe who qualifies for your housing in terms of income levels or other criteria and explain how you select residents.

- 3** Do you meet the safe harbor requirements outlined in Revenue Procedure 96-32, 1996-1 C.B. 717, which provides guidelines for providing low-income housing that will be treated as charitable, including for each project that (a) at least 75 percent of the units are occupied by residents that qualify as low-income and (b) either at least 20 percent of the units are occupied by residents that also meet the very low-income limit for the area or 40 percent of the units are occupied by residents that also do not exceed 120 percent of the area's very low-income limit, and less than 25 percent of the units are provided at market rates to persons who have incomes in excess of the low-income limit?  Yes  No

- 4** Is your housing affordable to low-income residents? If "Yes," describe how your housing is made affordable to low-income residents.  Yes  No

- 5** Do you impose any restrictions to make sure that your housing remains affordable to low-income residents? If "Yes," describe these restrictions.  Yes  No

**Schedule F. Low-Income Housing** *(continued)*

**6** In addition to rent or mortgage payments, do residents pay periodic fees or maintenance charges? If "Yes," describe what these charges cover and how they are determined.  Yes  No

**7** Do you provide social services to residents? If "Yes," describe these services.  Yes  No

**8** Do you participate in any government housing programs? If "Yes," describe these programs.  Yes  No

**Schedule G. Successors to Other Organizations**

- 1** List the name, last address, and EIN of your predecessor organization and describe its activities.

- 2** List the owners, partners, principal stockholders, officers, and governing board members of your predecessor organization. Include their names, addresses, and share/interest in the predecessor organization (if for-profit).

- 3** Are you a successor to a for-profit organization? If "Yes," explain your relationship with the predecessor organization that resulted in your creation and explain why you took over the activities or assets of a for-profit organization or converted from for-profit to nonprofit status; continue to Line 4.  Yes  No

- 3a** Explain your relationship with the other organization that resulted in your creation and why you took over the activities or assets of another organization.

**Schedule G. Successors to Other Organizations** (continued)

- 4 Do or will you maintain a working relationship with any of the persons listed in question 2 or with any for-profit organization in which these persons own more than a 35% interest? If "Yes," describe the relationship.  Yes  No

- 5 Were any assets transferred, whether by gift or sale, from the predecessor organization to you? If "Yes," provide a list of assets, indicate the value of each asset, explain how the value was determined, and attach an appraisal, if available. For each asset listed, also explain if the transfer was by gift, sale, or combination thereof and describe any restrictions that were placed on the use or sale of the assets.  Yes  No

- 6 Were any debts or liabilities transferred from the predecessor for-profit organization to you? If "Yes," provide a list of the debts or liabilities that were transferred to you, indicating the amount of each, how the amount was determined, and the name of the person to whom the debt or liability is owed.  Yes  No

- 7 Will you lease or rent any property or equipment to or from the predecessor organization or any persons listed in Line 2 or a for-profit organization in which these persons own more than a 35% interest? If "Yes," describe the arrangement(s) including how the lease or rental value was determined.  Yes  No

**Schedule H. Organizations Providing Scholarships, Fellowships, Educational Loans, or Other Educational Grants to Individuals and Private Foundations Requesting Advance Approval of Individual Grant Procedures****Section I Public charities and private foundations complete lines 1 through 8 of this section.**

- 1** Describe the types of educational grants you provide to individuals, such as scholarships, fellowships, loans, etc., including the purpose, number and amount(s) of grants, how the program is publicized, and if you award educational loans, the terms of the loans.

- 2** Do you maintain case histories showing recipients of your scholarships, fellowships, educational loans, or other educational grants, including names, addresses, purposes of awards, amount of each grant, manner of selection, and relationship (if any) to officers, trustees, or donors of funds to you? If "No," explain.  Yes  No

- 3** Describe the specific criteria you use to determine who is eligible for your program (for example, eligibility selection criteria could consist of graduating high school students from a particular high school who will attend college, writers of scholarly works about American history, etc.).

- 4** Describe the specific criteria you use to select recipients (for example, specific selection criteria could consist of prior academic performance, financial need, etc.).

**Schedule H. Organizations Providing Scholarships, Fellowships, Educational Loans, or Other Educational Grants to Individuals and Private Foundations Requesting Advance Approval of Individual Grant Procedures** (continued)

- 5** Describe any requirement or condition you impose on recipients to obtain, maintain, or qualify for renewal of a grant (for example, specific requirements or conditions could consist of attendance at a four-year college, maintaining a certain grade point average, teaching in public school after graduation from college, etc.).

- 6** Describe your procedures for supervising the scholarships, fellowships, educational loans, or other educational grants. Explain whether you obtain reports and grade transcripts from recipients, or you pay grants directly to a school under an arrangement whereby the school will apply the grant funds only for enrolled students who are in good standing. Also, describe your procedures for taking action if the terms of the award are violated.

- 7** How do you determine who is on the selection committee for the awards made under your program?

- 8** Are relatives of members of the selection committee, or of your officers, directors, or substantial contributors eligible for awards made under your program? If "Yes," what measures do you take to ensure unbiased selections?

 Yes No

Do not complete the rest of Schedule H. If you are a private foundation, you will be directed to complete Section II of Schedule H later in the application.



**Schedule H. Organizations Providing Scholarships, Fellowships, Educational Loans, or Other Educational Grants to Individuals and Private Foundations Requesting Advance Approval of Individual Grant Procedures** (continued)

**Section II Private foundations complete lines 1 through 7 of this section. Public charities do not complete this section.**

- 1** As a private foundation, do you want this application to be considered as a request for advance approval of grant making procedures?  Yes  No

If "No," do not complete the rest of Schedule H.

- 1a** Check the box(es) indicating under which section(s) you want your grant making procedures to be considered.

- 4945(g)(1) - Scholarship or fellowship grant to an individual for study at an educational institution
- 4945(g)(3) - Other grants, including loans, to an individual for travel, study, or other similar purposes, to enhance a particular skill of the grantee or to produce a specific product

- 2** Do you represent that you will (1) arrange to receive and review grantee reports annually and upon completion of the purpose for which the grant was awarded, (2) investigate diversions of funds from their intended purposes, and (3) take all reasonable and appropriate steps to recover diverted funds, ensure other grant funds held by a grantee are used for their intended purposes, and withhold further payments to grantees until you obtain grantees' assurances that future diversions will not occur and that grantees will take extraordinary precautions to prevent future diversions from occurring?  Yes  No

- 3** Do you represent that you will maintain all records relating to individual grants, including information obtained to evaluate grantees, identify whether a grantee is a disqualified person, establish the amount and purpose of each grant, and establish that you undertook the supervision and investigation of grants described in Line 2?  Yes  No

- 4** Do you or will you award scholarships, fellowships, and educational loans to attend an educational institution based on the status of an individual being an employee of a particular employer?  Yes  No

If "No," do not complete the rest of Schedule H.

- 5** Will you comply with the seven conditions and either the percentage tests or facts and circumstances test for scholarships, fellowships, and educational loans to attend an educational institution as set forth in Revenue Procedures 76-47, 1976-2 C.B. 670, and 80-39, 1980-2 C.B. 772, which apply to inducement, selection committee, eligibility requirements, objective basis of selection, employment, course of study, and other objectives?  Yes  No

- 6** Do you or will you provide scholarships, fellowships, or educational loans to attend an educational institution to employees of a particular employer? If "No," continue to Line 7.  Yes  No

- 6a** Will you award grants to 10% or fewer of the eligible applicants who were actually considered by the selection committee in selecting recipients of grants in that year as provided by Revenue Procedures 76-47 and 80-39?  Yes  No

- 7** Do you provide scholarships, fellowships, or educational loans to attend an educational institution to children of employees of a particular employer?  Yes  No

If "No," do not complete the rest of Schedule H.

- 7a** Will you award grants to 25% or fewer of the eligible applicants who were actually considered by the selection committee in selecting recipients of grants in that year as provided by Revenue Procedures 76-47 and 80-39?  Yes  No

If "Yes," do not complete the rest of Schedule H.

**Schedule H. Organizations Providing Scholarships, Fellowships, Educational Loans, or Other Educational Grants to Individuals and Private Foundations Requesting Advance Approval of Individual Grant Procedures** (continued)

**7b** Will you award grants to 10% or fewer of the number of employees' children who can be shown to be eligible for grants (whether or not they submitted an application) in that year, as provided by Revenue Procedures 76-47 and 80-39? If "Yes," describe how you will determine who can be shown to be eligible for grants without submitting an application, such as by obtaining written statements or other information about the expectations of employees' children to attend an educational institution; do not complete the rest of Schedule H.

Yes  No

**7c** Will you award grants based on facts and circumstances that demonstrate that the grants will not be considered compensation for past, present, or future services or otherwise provide a significant benefit to the particular employer? If "Yes," describe the facts and circumstances you believe will demonstrate that the grants are neither compensatory nor a significant benefit to the particular employer. In your explanation, describe why you cannot satisfy either the 25% test or the 10% test in questions 7a and 7b.

Yes  No

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ES1034  
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91-413

S T A T E   O F   R H O D E   I S L A N D

JT COMM. LEGISLATIVE SERVICES  
LAW REVISION OFFICE

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1991

A N   A C T

ESTABLISHING THE BONNET SHORES LAND TRUST

91 - S 1335

Introduced By: Senators DiSandro, Gray  
and Russo

Date Introduced: June 6, 1991

Referred To: Read and Passed

It is enacted by the General Assembly as follows:

1           SECTION 1. The Bonnet Shores Fire District Council is hereby  
2 authorized to establish the Bonnet Shores Land Trust (hereinafter  
3 called the trust), a body politic and corporate and a public instru-  
4 mentality. The trust shall have the authority to acquire, hold, and  
5 manage real property and interests therein including development  
6 rights situated within the Bonnet Shores Fire District consisting of  
7 open, agricultural, recreational, historical or littoral property,  
8 including existing and future wellfields and aquifer recharge areas,  
9 fresh water marshes and adjoining uplands, wildlife, habitats, land or  
10 buildings providing access to or views of water bodies, or for bicy-  
11 cling and hiking paths, or for future public recreational use, and  
12 land for agricultural use, or air space thereof. With the exception  
13 of property acquired for public historical preservation or recrea-  
14 tional purposes, the trust shall hold all property or development  
15 rights solely as open space or for agricultural uses or for water pur-  
16 poses or for public access or to prevent the accelerated residential  
17 or commercial development thereof, as the trustees may determine.

1           SECTION 2. The trust shall be administered by five (5) trustees  
2 to be appointed by the Bonnet Shores Fire District Council. The  
3 trustees who are first appointed shall be designated to serve for  
4 terms of one (1), two (2), three (3), four (4), and five (5) years  
5 respectively. Thereafter, trustees shall be appointed as aforesaid  
6 for a term of office of five (5) years, except that all vacancies  
7 occurring during a term shall be filled for the unexpired term.

8           SECTION 3. The trustees shall annually elect a chairman, vice-  
9 chairman from their members and shall appoint a secretary who may  
10 either be a member or a non-member. Copies of all meeting minutes  
11 shall be submitted to the Fire District Council secretary.

12           SECTION 4. The trustees shall adopt reasonable rules and regula-  
13 tions governing the conduct of trust affairs, including the acquisi-  
14 tion and management of its holdings, not inconsistent with the provi-  
15 sions of this act. All rules and regulations of the trust are subject  
16 to the approval of the Narragansett town council. Decisions of the  
17 trustees shall be by majority of those present and voting, excepting  
18 in decisions of the acquisition of land, easements, rights of way and  
19 other uses referred to in section one of this trust, which must be by  
20 majority vote of all trustees. The trustees shall prepare an oper-  
21 ating budget that must be sent to the Fire District Council for review  
22 and approval and then be presented to the annual meeting of the Bonnet  
23 Shores Fire District for final approval.

24           The funds authorized in this budget will be paid by the Fire Dis-  
25 trict treasurer in accordance with the accepted accounting procedures  
26 that are in place for the Fire District at that time.

27           All funds that are released for land acquisition or other pur-  
28 poses referred to in section one of this trust, can only be released  
29 after approval by a majority of the trustees.

30           SECTION 5. The trust shall have the power to: (a) purchase,  
31 receive by gift, or otherwise acquire fee simple or lesser interests  
32 in real property, including development rights as defined in section  
33 42-82-2 of the general laws, or any interest in real property consist-

1 ent with purposes of this act, including other development rights of  
2 any kind whatsoever.

3 (b) Accept gifts, grants or loans of funds or resources or ser-  
4 vices from any source, public or private, and comply, subject to the  
5 provisions of this act, with any terms and conditions thereof;

6 (c) Accept from state and/or federal agencies, loans or grants or  
7 resources for use in carrying out the trust's purposes and enter into  
8 agreements with such agencies respecting any such loans or grants;

9 (d) Employ counsel, auditors, engineers, appraisers, private con-  
10 sultants, advisors, secretaries or other personnel needed to perform  
11 its duties;

12 (e) Administer and manage land and interests in land held by it  
13 in a manner which allows public use and enjoyment consistent with the  
14 natural and scenic resources thereof, including conveyance of any such  
15 land or interests in land to, and contracts with, nonprofit organiza-  
16 tions, provided such land shall continue to be used in a manner con-  
17 sistent with the purposes of this act and with the terms of any grant  
18 or devise by which such land was acquired by the trust;

19 (f) Incur debt, only after authorization in each instance by vote  
20 of the Bonnet Shores Fire District Council in accordance with section  
21 six of this act. The trust shall be obligated to pay debt service on  
22 all such debt to the extent funds are available and to reimburse the  
23 Fire District for any funds the Fire District expended to pay such  
24 debt service. Whenever the Fire District shall have been required to  
25 pay over any sums of money to the trust, the trust shall be precluded  
26 from acquiring any additional property until the trust shall have  
27 repaid the Fire District in full for all sums paid to the trust here-  
28 under and to reimburse the Fire District for any Fire District funds  
29 expended to pay such debt service.

30 (g) Dispose of all or any portion of its real property or inter-  
31 ests therein held by it, whenever in the opinion of the trustees said  
32 lands or properties have become unsuitable or have ceased to be used  
33 for the purpose set forth in this act. Such disposition shall be made

1 only by a vote of the trustees in which at least four (4) members vote  
2 in favor of such a disposition and further only after having been  
3 approved by a two-thirds (2/3) vote at the annual meeting of the Bon-  
4 net Shores Fire District. Nothing in this subsection shall be con-  
5 strued to authorize the sale, lease or conveyance of lands or improve-  
6 ments held by the trust as part of a charitable trust or acquired by  
7 gift or devise for the public use, whether or not such gift or devise  
8 is subject to a condition subsequent or reverter.

9 (h) Otherwise do all things necessary for the performance of its  
10 duties, the fulfillment of its obligation and the conduct of its busi-  
11 ness.

12 SECTION 6. All funds collected for the purpose of financing the  
13 activities of the trust under this act, subsections (b) and (c), shall  
14 be deposited in a fund to be set up as a revolving or sinking account  
15 by the treasurer of the Bonnet Shores Fire District. Additional  
16 moneys or other liquid assets received as voluntary contributions,  
17 grants or loans, funds appropriated to the trust by vote of the annual  
18 municipal or special appropriation process used by the town, or pro-  
19 ceeds from disposal of real property or interests shall be deposited  
20 into said account. All operating expenses lawfully incurred by the  
21 trust in carrying out the provisions of this act shall be evidenced by  
22 proper vouchers and shall be paid by the treasurer of the Fire Dis-  
23 trict only upon submission of warrants duly approved by the trust and  
24 by the Fire District Council. The treasurer of the Fire District  
25 shall prudently invest available assets of the funds, and all income  
26 thereon shall accrue to the fund.

27 Upon termination or dissolution of the trust, the title of all  
28 funds and other properties owned by the trust which remain after pay-  
29 ment or making provision for payment of all bonds, notes and other  
30 obligations of the trust shall vest in the Bonnet Shores Fire Dis-  
31 trict.

32 SECTION 7. The trust and all its revenues, income, and real and  
33 personal property used by the trust for furtherance of its public pur-

1 poses, shall be exempt from taxation and from betterment and special  
2 assessments, and the trust shall not be required to pay any tax,  
3 excise or assessment to the state or any of its political subdivi-  
4 sions.

5 SECTION 8. Severability. -- The provisions of this act and any  
6 ordinance thereunder are severable, and if any provision hereof shall  
7 be held invalid in any circumstances such invalidity shall not affect  
8 any other provisions or circumstances. This act and any ordinance  
9 thereunder shall be construed in all respects so as to meet all con-  
10 stitutional requirements. In carrying out the purposes and provisions  
11 of this act and any ordinance thereunder, all steps shall be taken  
12 which are necessary to meet constitutional requirements whether or not  
13 such steps are required by statute.

14 SECTION 9. This act shall take effect upon passage.

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ES1034  
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s. 91 1035

PUBLIC LAWS :  
CHAPTER

91-419

JT COMM. LEGISLATIVE SERVICES  
LAW REVISION OFFICE

A N A C T

ESTABLISHING THE BONNET SHORES LAND TRUST

Presented by *Demetrius A. DeSandoz (24)*  
*L. Allen Shaw (6)*  
*Whitney J. Thomas (5)*

RECEIVED FROM THE GOVERNOR  
WITHOUT SIGNATURE  
EFFECTIVE JUN 20 1991  
IN ACCORDANCE WITH ARTICLE 7 OF  
AMENDMENTS AND OF SECTIONS 43-11  
AND 43-12 OF THE GENERAL LAWS.  
*Kathleen J. Farrell*  
SECRETARY OF STATE

IN THE SENATE JUN 9 1991  
*Richard F. Ward*  
Read and PASSED  
Reading Clerk

IN HOUSE OF REPRESENTATIVES  
JUN 11 1991  
Read and Passed in Concurrence  
*Gregory J. Miller*  
Clerk

IN HOUSE OF REPRESENTATIVES  
JUN 12 1991  
TRANSMITTED TO THE  
GOVERNOR  
*Debra J. E. Pearson*

EXECUTIVE DEPARTMENT  
Received JUN 12 1991  
NO ACTION  
TAKEN BY THE  
GOVERNOR  
GOVERNOR



PD2864/2

STATE OF RHODE ISLAND

JT COMM. LEGISLATIVE SERVICES  
LAW REVISION OFFICE

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1992

A N A C T

ESTABLISHING THE BONNET SHORES LAND TRUST

92-H 9722

Introduced By: Reps. Lally, Kelley,  
Salisbury, Tucker and Heffner  
Date Introduced: June 30, 1992

Referred To: Read and Passed

It is enacted by the General Assembly as follows:

1 SECTION 1. Sections 2, 3, 4, 5 and 6 of Chapter 419 of the 1991  
2 Public Laws entitled "An Act Establishing the Bonnet Shores Land  
3 Trust" are hereby amended to read as follows:

4 SECTION 2. The trust shall be administered by five (5) trustees  
5 to be appointed-by elected at the annual meeting of the Bonnet Shores  
6 Fire District Council. The trustees who are first elected shall be  
7 designated to serve for terms of ~~one-(1); two--(2);--three--(3);--four~~  
8 ~~(4);--and five-(5)-~~years one (1) for one (1) year, two (2) for two (2)  
9 years and two (2) for three (3) years respectively. Thereafter,  
10 trustees shall be appointed elected as aforesaid for a term of office  
11 of ~~five-(5)~~ three (3) years, ~~except--that--all--vacancies--occurring~~  
12 ~~during--a--term--shait--be--filled--for--the-unexpired-term~~ and at the  
13 expiration of such term they shall be ineligible for re-election  
14 within one (1) year, except that all vacancies occurring during a term  
15 shall be filled by a person appointed by the Bonnet Shores Fire Dis-  
16 trict Council. The appointed trustee shall serve until the following  
17 annual meeting at which time a trustee will be elected to serve the

1 remainder of the unexpired term.

2 SECTION 3. The trustees shall annually elect a chairman, vice-  
3 chairman from their members and shall appoint a secretary who may  
4 either be a member or a non-member. The trustees shall not be paid for  
5 their services. Copies of all meeting minutes shall be submitted to  
6 the Fire District Council secretary.

7 SECTION 4. The trustees shall adopt reasonable rules and regula-  
8 tions governing the conduct of trust affairs, including the acquisi-  
9 tion and management of its holdings, not inconsistent with the provi-  
10 sions of this act. All rules and regulations of the trust are subject  
11 to the approval of the ~~Narragansett-town-council~~ Bonnet Shores Fire  
12 District Council. Decisions of the trustees shall be by majority of  
13 those present and voting, excepting in decisions of the acquisition of  
14 land, easements, rights of way and other uses referred to in section  
15 one of this trust, which must be by majority vote of all trustees.  
16 The trustees shall prepare an operating budget that must be sent to  
17 the Fire District Council for review and approval and then be pre-  
18 sented to the annual meeting of the Bonnet Shores Fire District for  
19 final approval.

20 The funds authorized in this budget will be paid by the Fire Dis-  
21 trict treasurer in accordance with the accepted accounting procedures  
22 that are in place for the Fire District at that time.

23 All funds that are released for land acquisition or other pur-  
24 poses referred to in section one of this trust, can only be released  
25 after approval by a majority of the trustees and by a majority vote  
26 of the Bonnet Shores Fire District Council.

27 SECTION 5. The trust shall have the power to: (a) purchase,  
28 receive by gift, or otherwise acquire fee simple or lesser interests  
29 in real property, including development rights as defined in section  
30 42-82-2 of the general laws, or any interest in real property consist-  
31 ent with purposes of this act, including other development rights of  
32 any kind whatsoever, but only with the prior approval of the Bonnet  
33 Shores Fire District Council.

1 (b) Accept gifts, grants or resources or services from any  
2 source, public or private, and comply, subject to the provisions of  
3 this act, with any terms and conditions thereof;

4 (c) Accept from state and/or federal agencies, ~~loans or~~ grants or  
5 resources for use in carrying out the trust's purposes and enter into  
6 agreements with such agencies respecting any such grants;

7 ~~(d) Employ counsel, auditors, engineers, appraisers, private con-~~  
8 ~~sultants, advisors, secretaries or other personnel needed to perform~~  
9 ~~its duties;~~

10 (e)(d) Administer and manage land and interests in land held by  
11 it in a manner which allows public use and enjoyment consistent with  
12 the natural and scenic resources thereof, including conveyance of any  
13 such land or interests in land to, and contracts with, nonprofit orga-  
14 nizations, provided such land shall continue to be used in a manner  
15 consistent with the purposes of this act and with the terms of any  
16 grant or devise by which such land was acquired by the trust;

17 (f)(e) Incur debt, only after authorization in each instance by  
18 vote of the Bonnet Shores Fire District Council and a vote at the  
19 annual or special meeting of the Bonnet Shores Fire District and in  
20 accordance with section six of this act. The trust shall be obligated  
21 to pay debt service on all such debt to the extent funds are available  
22 and to reimburse the Fire District for any funds the Fire District  
23 expended to pay such debt service. Whenever the Fire District shall  
24 have been required to pay over any sums of money to the trust, the  
25 trust shall be precluded from acquiring any additional property until  
26 the trust shall have repaid the Fire District in full for all sums  
27 paid to the trust hereunder and to reimburse the Fire District for any  
28 Fire District funds expended to pay such debt service.

29 (g)(f) Dispose of all or any portion of its real property or  
30 interests therein held by it, whenever in the opinion of the trustees  
31 said lands or properties have become unsuitable or have ceased to be  
32 used for the purpose set forth in this act. Such disposition shall be  
33 made only by a vote of the trustees in which at least four (4) members

1 vote in favor of such a disposition as well as five (5) members of the  
2 Bonnet Shores Fire District Council vote in favor of such disposition  
3 and further only after having been approved by a two-thirds (2/3) vote  
4 at the annual meeting of the Bonnet Shores Fire District. Nothing in  
5 this subsection shall be construed to authorize the sale, lease or  
6 conveyance of lands or improvements held by the trust as part of a  
7 charitable trust or acquired by gift or devise for the public use,  
8 whether or not such gift or devise is subject to a condition subse-  
9 quent or reverter.

10 ~~(h)~~(g) Otherwise do all things necessary for the performance of  
11 its duties, the fulfillment of its obligation and the conduct of its  
12 business.

13 SECTION 6. All funds collected for the purpose of financing the  
14 activities of the trust under subsections (b) and (c) of section 5,  
15 shall be deposited in a fund to be set up as a revolving or sinking  
16 account by the treasurer of the Bonnet Shores Fire District. Addi-  
17 tional moneys or other liquid assets received as voluntary contribu-  
18 tions, grants or ~~loans~~ funds appropriated to the trust by vote of the  
19 annual ~~municipal~~ or special meeting of the Fire District, ~~appropria-~~  
20 ~~tion-process-used-by-the-town,~~ or proceeds from disposal of real prop-  
21 erty or interests shall be deposited ~~into~~ in said account. All oper-  
22 ating expenses lawfully incurred by the trust in carrying out the  
23 provisions of this act shall be evidenced by proper vouchers and shall  
24 be paid by the treasurer of the Fire District with approval of the  
25 Bonnet Shores Fire District Council only upon submission of warrants  
26 duly approved by the trust and by the Fire District Council. The  
27 treasurer of the Fire District with approval of the Bonnet Shores Fire  
28 District Council shall prudently invest available assets of the funds,  
29 and all income thereon shall accrue to the fund.

30 Upon termination or dissolution of the trust, the title of all  
31 funds and other properties owned by the trust which remain after pay-  
32 ment or making provision for payment of all bonds, notes and other  
33 obligations of the trust shall vest in the Bonnet Shores Fire Dis-

1 trict.

2 SECTION 7. This act shall take effect upon passage.

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PD2864/2

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PUBLIC LAWS  
CHAPTER

S. 92-491

H.

JT COMM. LEGISLATIVE SERVICES  
LAW REVISION OFFICE

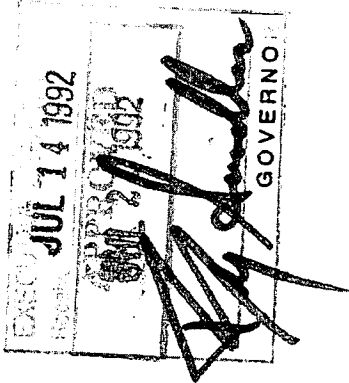
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A N A C T

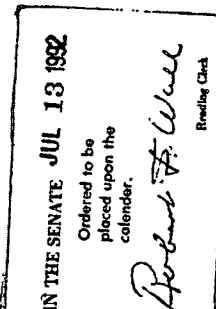
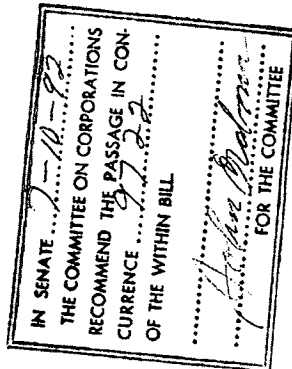
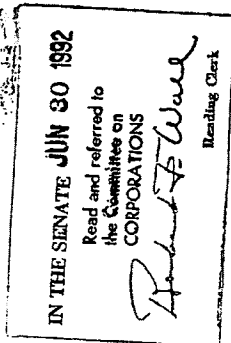
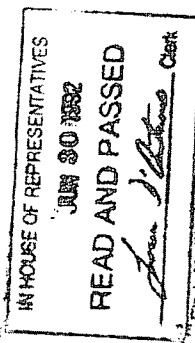
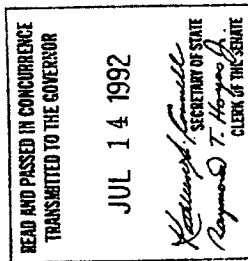
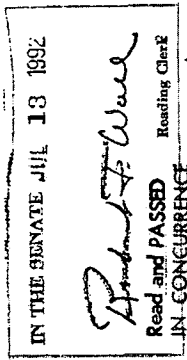
ESTABLISHING THE BONNET SHORES LAND TRUST

*92*

Presented by



*Donald J. Lully 48*  
*Laura A. Kelly 49*  
*Warren S. Lattin 54*  
*Robert S. Tolson 40*  
*Mark B. Nutter 88*



# **Bonnet Shores Land Trust By Laws**

## **ARTICLE I: NAME AND PURPOSE**

1. **Name.** The name of this organization shall be Bonnet Shores Land Trust.
2. **Purpose.** The purpose of the Bonnet Shores Land Trust shall be:
  - a. Acquire, hold, and manage real property and interests therein including development rights situated within the Bonnet Shores Fire District consisting of open, agricultural, recreational, historical or littoral property, including existing and future wellfields and aquifer recharge areas, freshwater marshes and adjoining uplands, wildlife, habitats, land or buildings providing access to or views of water bodies, or for bicycling and hiking paths, or for future public recreational use, and land for agricultural use, or air space thereof.
  - b. With the exception of property acquired for public historical preservation or recreational purposes, the trust shall hold all property or development rights solely as open space for agricultural uses or for water purposes or for public access or to prevent the accelerated residential or commercial development thereof, as the trustees may determine.

## **ARTICLE II: TRUSTEES**

1. **The Trustees of the Bonnet Shores Land Trust, with full voting rights, shall be:**
  - a. In alignment with the Charter of the Bonnet Shores Land Trust, the trust shall be administered by five (5) trustees to be elected annually or concurrent with other Bonnet Shores Fire District elections. In the event of the failure to hold said meeting at any time or for any cause, any and all business which might have been transacted at such meeting shall be transacted at the next succeeding meeting, whether Special or Annual.
  - b. Trustees shall be elected for a term of office of three (3) years, and at the expiration of such term, they shall be ineligible for re-election within one (1) year, except that all vacancies occurring during a term shall be filled by a person appointed by a majority of Trustees.
  - c. Except as otherwise provided in these Bylaws, each Trustee shall serve a full term of three years.
  - d. The term of office of a regularly elected Trustee shall commence immediately following the Annual Meeting in which he or she is elected. The term of office of a Trustee elected by the Trustees to fill a vacancy shall begin at the time of his or her acceptance of the position.
  - e. In consultation with the Bonnet Shores Fire District Nominating Committee, the Board of Trustees shall nominate a slate of five (5) candidates to be voted for at the Annual Meeting.
2. **Trustee Meetings.**
  - a. *Notice of Meetings.* Written notice of every Bonnet Shores Land Trust Meeting shall be given to all Active Members and shall include an agenda for the meeting and posted by the Bonnet Shores Fire District Clerk on the Rhode Island Secretary of State website in compliance with the Open Meetings Act. Except as otherwise provided in these Bylaws, notice shall be emailed and placed on the Bonnet Shores Land Trust Website and placed on the bulletin board at the Community Center at least two (2) business days prior to a meeting, making an effort to give at least seven (7) days notice.

- b. *Annual Meetings.* The Annual Meeting of the Trustees shall be held within the first two months after the annual election. The location and specific time of the Annual Meeting shall be determined by the Trustees. At a minimum, the agenda for the Annual meeting will include a budget review and list all scheduled meetings for the upcoming year.
- c. *Regular Meetings.* A minimum of six (6) Regular Meetings shall be scheduled by Trustees in each fiscal year.
- d. *Special Meetings.* Special Meetings shall be called by the Chair or Trustees or by a written petition, addressed to the Chair of the Bonnet Shores Land Trust, signed by at least one tenth (10%) of the voting base. Only those matters stated on the agenda, as included in the notice of the meeting, may be acted upon.
- e. *Open Meetings.* All Bonnet Shores Land Trust Meetings shall be open to any person.
- f. *Minutes.* Minutes of all Meetings shall be recorded by the appointed secretary of the Bonnet Shores Land Trust and once ratified, submitted to the Clerk of the Bonnet Shores Fire District for posting on the Land Trust website and the Rhode Island Secretary of State website in compliance with the Open Meetings Act.
- g. *Quorum.* A quorum shall consist of at least three (3) voting members present.
- h. *Decision-Making.* Decision Making Policies adopted by the Trustees shall be used as a guide to achieving consensus. Whenever possible, decisions shall be made by consensus of the Trustees present, a quorum being assembled. In the event that consensus is not attained, a decision shall be made by an affirmative vote of a majority of the Trustees present and voting, a quorum being assembled, except as otherwise provided in these Bylaws. Before a vote is held on any motion, the exact language of the motion shall be recorded by the secretary and read to all present who shall have a reasonable opportunity to express their opinions on the proposition.

### **3. Vacancies.**

- a. All vacancies occurring during a term shall be filled by a person appointed by a majority of Trustees.
- b. *Election to Fill Vacancies.* If any Trustee vacates his or her term or is removed from the Bonnet Shores Land Trust, the remaining Trustees may elect a person to fill the vacancy, or may, by unanimous agreement, decide to leave the position vacant until the next Annual Meeting provided the Bonnet Shores Land Trust still includes at least three (3) Trustees. Elections to fill vacancies shall be by a majority of the remaining Trustees, subject to approval by the Bonnet Shores Fire District Council
- c. *Qualifications of Replacements.* Any person elected to fill a vacancy on the Bonnet Shores Land Trust can be reasonably expected to represent the interests of the constituents.
- d. *Term of Replacements.* The appointed trustee shall serve for the remainder of the unexpired term of the Trustee they are replacing.



#### **4. Resignation.**

- a. Any Trustee may resign at any time by giving written notice to the Chair.
- b. Such resignation shall be effective upon the receipt of notice by the Chair.
- c. Trustee shall be considered to have given notice of resignation and his or her position shall be declared vacated by the Trustees if he or she fails to attend three consecutive meetings of the Bonnet Shores Land Trust with the exception of emergency meetings, unless good cause for absence and continuing interest in participation on the Bonnet Shores Land Trust are recognized by the Bonnet Shores Land Trust.
- d. When a Trustee has failed to attend three consecutive meetings, the Chair shall notify him or her in writing that, at the next regular Trustee meeting, his or her position will be declared vacant unless the Bonnet Shores Land Trust determines that there has been good cause for the Trustee's absences and that the Bonnet Shores Land Trust continues to be interested in participating on the Bonnet Shores Land Trust. The notification by the Chair shall be mailed no later than seven days prior to the Bonnet Shores Land Trust meeting at which the position may be declared vacant. At this meeting, the Trustee in question shall be given the opportunity to show good cause for absence from meetings and continuing interest in participating on the Bonnet Shores Land Trust. The resignation of a Trustee who has missed three consecutive meetings shall not become effective until the Bonnet Shores Land Trust has declared the position vacant as provided herein.

#### **5. Removal of Trustees.**

- a. A Trustee of the Bonnet Shores Land Trust may be removed for good cause by the Active Trustees of the Bonnet Shores Land Trust when such Trustee is judged to have acted in a manner seriously detrimental to the Bonnet Shores Land Trust. However, before such removal can occur, the following procedure must be followed.
  - i. An attempt has been made to resolve the issues using conflict resolution procedures as adopted by the Bonnet Shores Land Trust, if appropriate.
  - ii. Written charges specifying the conduct considered to be detrimental must be signed by a majority of the Bonnet Shores Land Trust and submitted to the Chair (or, if the Chair is the Trustee charged, to the Vice Chair). Any Trustee or community member of the Bonnet Shores Land Trust may submit such charges.
  - iii. The Chair (or Vice Chair) shall deliver or mail a copy of the charges to the Trustee charged.
  - iv. A Special Committee consisting of three members of the Bonnet Shores Land Trust shall be created to consider the charges. One member of the Committee shall be selected by the Board of Trustees, but without the participation of the Trustee charged, within ten days following the delivery or mailing of the charges to the Trustee charged. In making its selection, the Board shall endeavor to select a person who will consider the charges without bias.

- v. The Special Committee shall hold a hearing, at which both the Trustee charged and the individual(s) who have filed charges may present evidence in the presence of the other. Following the hearing, the Committee shall prepare a written report of its findings and its recommendation for or against removal. The recommendation shall be based on a majority vote if consensus cannot be reached. The report shall contain a statement of how each member of the Committee has voted. The report shall be completed and submitted to the Chair of the Bonnet Shores Land Trust no later than one month following the selection of the third member of the Committee.
- vi. If the Committee recommends removal of the Trustee, the recommendation shall be presented to the Active Trustees, which shall then have sole authority to decide the question of removal. A Trustee meeting for this purpose shall be called by the Chair for a time no later than one month following the Chair's receipt of the Committee's recommendation for removal. Notice of this meeting shall include a complete copy of the Committee's report.

**6. Meetings of the Trustees.**

- a. *Annual Meeting.* The Annual Meeting of the Board of Trustees may be held immediately following the Annual Election Meeting and must be held no later than one month following the Annual Election Meeting.
- b. *Regular Meetings.* The Trustees shall meet no less often than once every two months, at such times and places as the Trustees may establish.
- c. *Special Meetings and Emergency Meetings.* Special meetings may be called by the Chair, by any three Trustees of the Bonnet Shores Land Trust. Notice must be given as provided above, unless any three Trustees determine that the matter at hand constitutes an emergency. When so determined, an Emergency Meeting may be called on one-day notice. Notice of Emergency Meetings, including an announcement of the agenda, shall be given by telephone or in person to all Trustees. At any special or Emergency Meeting of the Trustees, only those matters included in the announced agenda may be acted upon unless all of the Trustees are present at the meeting and unanimously agree to take action on other matters.

**7. Procedures for Meetings of the Board of Trustees.**

- a. *Open Meetings.* All meetings of the Board of Trustees shall be open to any person except when the Board has voted, during an open meeting, to go into executive session.
- b. *Executive Session.* A motion to go into executive session shall state the nature of the business of the executive session, and no other matter may be considered in the executive session. No binding action may be taken in executive session except actions regarding the securing of real estate purchase options or contracts in accordance with paragraph (2) below. All other actions resulting from discussions in Executive Session must be made in open meeting at the conclusion of the Executive Session. Attendance in the executive session shall be limited to the Trustees and any persons whose presence is requested by the Board of Trustees. Minutes of an executive session which can be sealed temporarily but then released when the issue is resolved, shall be recorded as a part of the minutes of the meeting in which the Board has voted to go into executive session. The Board shall not hold an executive session except to consider one or more of the following matters:

- (1). Contracts, labor relations agreements with employees, arbitration, grievances, or litigation involving the Bonnet Shores Land Trust when premature public knowledge would place the Bonnet Shores Land Trust or person involved at a substantial disadvantage.
  - (2). Real estate purchase offers and the negotiating or securing of real estate purchase options or contracts.
  - (3). The appointment or evaluation of an employee, and any disciplinary or dismissal action against an employee (however, nothing in this section shall be construed to impair the right of the employee to a public hearing if action is taken to discipline or dismiss).
  - (4). Relationships between the Bonnet Shores Land Trust and any party who might be harmed by public discussion of matters relating to the relationship.
- c. *Quorum.* At any meeting of the Board, a quorum shall consist of a majority of the Board of Trustees, provided that at least one representative from each of the three categories is present.
- d. *Decision-Making.* Decision Making Policies adopted by the Board shall be used as a guide to achieving consensus. The Board shall attempt to reach consensus on all decisions. In the event that consensus cannot be achieved, a decision may be made by a majority of the Trustees present and voting, except as otherwise provided in these Bylaws.

**8. Duties of the Board of Trustees.** The Board of Trustees shall carry out the purposes of the Bonnet Shores Land Trust, implement the decisions of the Active Trustees, and be responsible for the general management of the affairs of the Bonnet Shores Land Trust in accordance with these Bylaws. Specifically, the Board shall:

- a. Approve a written Annual Report to the community and make this report available to the community. This report shall include a summary of the Bonnet Shores Land Trust's activities during the previous year, the Bonnet Shores Land Trust's most recent financial reports, and a list of all real estate held by the Bonnet Shores Land Trust.
- b. Adopt an annual budget prior to the beginning of each fiscal year, and approve any expenditures not included in the budget. The annual budget must be sent to the Fire District Council for review and approval and then be presented to the annual meeting of the Bonnet Shores Fire District for final approval.
- c. The funds authorized in this budget will be paid by the Fire District treasurer in accordance with the accepted accounting procedures that are in place for the Fire District at that time.
- d. Determine by whom and in what manner deeds, leases, contracts, checks, drafts, endorsements, notes and other instruments shall be signed on behalf of the Bonnet Shores Land Trust.
- e. Acquire such parcels of land, with or without buildings and other improvements, through donation, purchase, or otherwise, as the Board shall determine that it is useful and prudent to acquire in furtherance of the purposes of the Bonnet Shores Land Trust.
- f. All funds that are released for land can only be released after approval by a majority of the trustees and by a majority vote of the Bonnet Shores Fire District Council.
- g. Develop the resources necessary for the operation of the Bonnet Shores Land Trust and for the acquisition and development of land and buildings.

- h. Assure the sound management of the Bonnet Shores Land Trust's finances in conjunction with the elected Treasurer of the Bonnet Shores Fire District.
9. **Powers of the Board of Trustees.** In addition to the power to carry out the duties enumerated above, the Board of Trustees shall have the power to:
- a. Create committees as are necessary or desirable to further the purposes of the Bonnet Shores Land Trust. Any member of the Bonnet Shores Land Trust may be appointed to any committee. No committee may take action on behalf of the Bonnet Shores Land Trust except as authorized by the Board of Trustees.
  - b. Appoint and discharge advisors and consultants.
  - c. Call special meetings of the Board of Trustees.
  - d. Exercise all other powers necessary to conduct the affairs and further the purposes of the Bonnet Shores Land Trust in accordance with the Articles of Bonnet Shores Land Trust and these Bylaws.
  - e. Members of the Board of Trustees shall serve without compensation.
10. **Conflict of Interest.** No member of the Board of Trustees shall vote on any matter in which such Trustee or any parent, spouse, child, partner, employer or similar related business entity has a substantial interest in any property or business that would be substantially affected by such action.

### ARTICLE III: OFFICERS

1. **Designation.** The officers of the Bonnet Shores Land Trust shall be: Chair (also known as President), Vice-Chair (or two Co-Chairs may substitute these two positions). The Offices of Chair or Vice-Chair and Treasurer may not be simultaneously held by the same individual. All officers shall be qualified voters of the district.
2. **Election.** The officers of the Bonnet Shores Land Trust shall be elected by a majority vote of the Board of Trustees, from among themselves, at the Annual Meeting of the Trustees. Any vacancies occurring in any of these offices shall be filled by the Board for the unexpired term.
3. **Removal from Office.** The officers shall serve at the pleasure of the Board of Trustees and may be removed from office at any time by an affirmative vote of two-thirds of the entire Board of Trustees.
4. **Duties of the Chair.** (This position may be a co-chair position.) The Chair shall:
  - a. Preside at all meetings of the Board of Trustees when able to do so.
  - b. Consult with the other officers and the committees of the Bonnet Shores Land Trust regarding the fulfillment of their duties. Act in a collaborative and facilitative manner without any authority individual authority that does not have the consensus of the majority of the Trustees.
  - c. Assure that an agenda is prepared for every meeting of the Board of Trustees.
  - d. Give notice to any Trustee who has been absent from three consecutive regular meetings, as required by these Bylaws, who has not demonstrated a reasonable reason for absenteeism.
  - e. Call special meetings of the Board of Trustees when petitioned to do so in accordance with these Bylaws.

- f. Carry out the duties assigned to the Chair regarding the removal of a Trustee.
  - g. Perform such other duties as the Board of Trustees may assign.
- 5. **Duties of the Vice-Chair.** (this position may be a co-chair position.) The Vice-Chair shall:
  - a. Perform all duties of the Chair in the event the Chair is absent or unable to perform these duties.
  - b. Perform such other duties as the Board of Trustees may assign.
- 6. **Duties of the Clerk.** The Clerk is an elected position at the Annual Bonnet Shores Fire District meeting and serves a term as specified in the Bonnet Shores Fire District By Laws shall:
  - a. Assure that a list of all Trustees and their mailing addresses is maintained by the Bonnet Shores Land Trust.
  - b. Assure that proper notice of all meetings of the Board of Trustees is given.
  - c. Assure that motions and votes in meetings of the Board are accurately represented to those present and are accurately recorded in the minutes.
  - d. Assure that the minutes of all meetings of the Board of Trustees are recorded and kept on permanent record.
  - e. Perform such other duties as the Board of Trustees may assign.
- 7. **Duties of the Treasurer.** The Treasurer is an elected position at the Annual Bonnet Shores Fire District meeting and serves a term as specified in the Bonnet Shores Fire District By Laws shall oversee the finances of the Bonnet Shores Land Trust. Specifically, the Treasurer shall:
  - a. Assure that the financial records of the Bonnet Shores Land Trust are maintained in accordance with sound accounting practices.
  - b. Assure that funds of the Bonnet Shores Land Trust are deposited in the name of the Bonnet Shores Land Trust in accordance with these Bylaws.
  - c. Upon receiving reports on money owed to the Bonnet Shores Land Trust, provides updates and reconciliations that all money owed to the Bonnet Shores Land Trust is duly collected and that all gifts of money or property to the Bonnet Shores Land Trust are duly received.
  - d. Assure the proper disbursement of such funds as the Board of Trustees may order or authorize to be disbursed in accordance with the accepted accounting procedures that are in place for the Bonnet Shores Fire District.
  - e. Assure that accurate financial reports (including balance sheets and revenue and expense statements) are prepared and presented to the Board at the close of each quarter of each fiscal year.
  - f. Assure that such reports and returns as may be required by various government agencies are prepared and filed in a timely manner.
  - g. Assure that an annual budget is prepared and presented to the Bonnet Shores Land Trust and the Bonnet Shores Fire District for approval prior to the beginning of each fiscal year.

## ARTICLE IV: STEWARDSHIP OF LAND

1. **Principles of Land Use.** The Board of Trustees shall oversee the use of land owned by the Bonnet Shores Land Trust and shall convey the right to productive use of the land while preserving its natural resources in perpetuity.

In doing so the Board shall be guided by the following principles:

- a. The Board will protect to the best of its ability the productive capacity of the land for the benefit of the local community now and in perpetuity.
- b. The Board will facilitate community empowerment and the equitable distribution of resources, which it also recognizes are prerequisites of achieving sustainability.
- c. The Board will convey land use rights on terms which conserve and replenish natural resources, including air, soil, water, and native plant and animal communities.
- d. The Board will respect and foster self-determination and community participation in decision making.

## ARTICLE V: USAGE, ENCUMBERING, AND SELLING THE BONNET SHORES LAND TRUST'S LAND

1. **Principles of Land Use.** The Board of Trustees shall oversee the use of land owned by the Bonnet Shores Land Trust and shall convey the right to use such land, so as to facilitate the following principles:
  - a. The Board shall convey land use rights on terms that will preserve access to land for future residents of the community.
  - b. The Board shall convey land use rights in a manner that will promote the long-term well-being of the community and the long-term health of the environment.
2. **Sale of Land.** The sale of land does not conform with the philosophy and purposes of the Bonnet Shores Land Trust. Accordingly, land shall not be sold except in extraordinary circumstances when the sale is considered a necessary means of achieving the purposes of the Bonnet Shores Land Trust. In such extraordinary circumstances, land may be sold only with:
  - a. An affirmative vote by the entire Board of Trustees at a regular or special Board meeting, provided that written notice of such meeting has described the proposed sale and the reasons for the proposal; and
  - b. The written consent of any persons to whom the land in question is leased, if applicable.
  - c. Such disposition shall be made only by a vote of the trustees in which at least four (4) members vote in favor of such disposition as well as five (5) members of the Bonnet Shores Fire District Council vote in favor of such disposition and further only after having been approved by a two-thirds (2/3) vote at the annual meeting of the Bonnet Shores Fire District.

## **ARTICLE VI: AMENDMENT OF CERTIFICATE OF BONNET SHORES LAND TRUST AND BYLAWS**

The Certificate of Bonnet Shores Land Trust may be amended and these By Laws may be amended or may be repealed and new Bylaws adopted only by:

1. An affirmative vote by two thirds of the entire Board of Trustees at any regular or special Board meeting, provided that written notice of such meeting has set forth the proposed amendment or replacement, with appropriate explanations thereof; and
2. An affirmative vote by two thirds of the Active Trustees present at any regular or special meeting, a quorum being assembled, provided that written notice of such meeting has set forth the proposed amendment or replacement, with appropriate explanations thereof.
3. All rules and regulations of the trust are subject to the approval of the Bonnet Shores Fire District Council. Decisions of the trustees shall be by majority of those present and voting, excepting in decisions of the acquisition of land, easements, rights of way and other uses which must be by majority vote of all trustees.

## **ARTICLE VII: DISSOLUTION**

A decision to dissolve the Bonnet Shores Land Trust and to distribute the Bonnet Shores Land Trust's assets in a particular manner in accordance with the Charter of Bonnet Shores Land Trust .

## **ARTICLE VIII: MISCELLANEOUS PROVISIONS**

1. **Fiscal Year.** The fiscal year of the Bonnet Shores Land Trust shall begin on May 1<sup>st</sup> of each year, and shall end on April 30<sup>th</sup> of each year.
2. **Deposit of Funds.** All funds of the Bonnet Shores Land Trust not otherwise employed shall be deposited in such banks, trust companies, or other reliable depositories as the Board of Trustees from time to time may determine.
3. **Checks, etc.** All checks, drafts, endorsements, notes and evidences of indebtedness of the Bonnet Shores Land Trust shall be signed by such officers or agents of the Bonnet Shores Land Trust.
4. **Loans.** No loans or advances shall be contracted on behalf of the Bonnet Shores Land Trust, and no note or other evidence of indebtedness shall be issued in its name, except as authorized by the Board of Trustees and the Bonnet Shores Fire District Council with a cap. Any such authorization shall relate to specific transactions.
5. **Contracts.** Any officer or agent of the Bonnet Shores Land Trust specifically authorized by the Board of Trustees may, on behalf of the Bonnet Shores Land Trust, enter into those contracts or execute and deliver those instruments that are specifically authorized by the Board of Trustees. Without the express and specific authorization of the Board of Trustees, no officer or other agent of the Bonnet Shores Land Trust may enter into any contract or execute and deliver any instrument in the name of the Bonnet Shores Land Trust.

6. **Indemnification.** Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he or she is or was a Trustee or Officer of the Bonnet Shores Land Trust shall be indemnified by the Bonnet Shores Land Trust against any and all liability and the reasonable expenses, including attorney fees and disbursements, incurred by him or her (or his or her heirs, executors, or administrators) in connection with the defense or settlement of such action, suit, or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Trustee or Officer is liable for negligence or misconduct in the performance of his or her duties.

Terence Beaty

Terence Beaty (Nov 19, 2023 13:52 EST)

Terence Beaty – Chair

11/19/23

Date

Mary Flynn

Mary Flynn (Nov 19, 2023 13:35 EST)

Mary Flynn – Co-Chair

11.19.23

Date

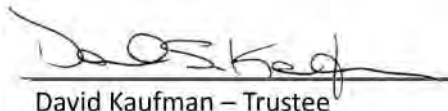
Arthur Hardy

Arthur Hardy (Nov 20, 2023 07:36 EST)

Arthur Hardy – Trustee

11.20.23

Date



David Kaufman – Trustee

November 17, 2023

Date

Steven Puerini

Steven Puerini - Trustee

11/19/2023

Date



### Tax Information Authorization

► Go to [www.irs.gov/Form8821](http://www.irs.gov/Form8821) for instructions and the latest information.  
 ► Don't sign this form unless all applicable lines have been completed.  
 ► Don't use Form 8821 to request copies of your tax returns or to authorize someone to represent you. See instructions.

OMB No. 1545-1165  
**For IRS Use Only**  
 Received by: \_\_\_\_\_  
 Name \_\_\_\_\_  
 Telephone \_\_\_\_\_  
 Function \_\_\_\_\_  
 Date \_\_\_\_\_

**1 Taxpayer information.** Taxpayer must sign and date this form on line 6.

Taxpayer name and address Bonnet Shores Land Trust 130 Bonnet Shores Road Narragansett, RI 02882	Taxpayer identification number(s) 22-6632846 Daytime telephone number 267-918-2291 Plan number (if applicable)
---	--

**2 Designee(s).** If you wish to name more than two designees, attach a list to this form. **Check here if a list of additional designees is attached**

Name and address LINNEA HOPKINS MACE 2451 ATRIUM WAY, STE 300 NASHVILLE, TN 37214 <b>Check if to be sent copies of notices and communications</b> <input checked="" type="checkbox"/>	CAF No. _____ PTIN _____ Telephone No. (615)361-9445 Fax No. (615)523-2281 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
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Name and address  <b>Check if to be sent copies of notices and communications</b> <input type="checkbox"/>	CAF No. _____ PTIN _____ Telephone No. _____ Fax No. _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
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**3 Tax information.** Each designee is authorized to inspect and/or receive confidential tax information for the type of tax, forms, periods, and specific matters you list below. See the line 3 instructions.

By checking here, I authorize access to my IRS records via an Intermediate Service Provider.

(a) Type of Tax Information (Income, Employment, Payroll, Excise, Estate, Gift, Civil Penalty, Sec. 4980H Payments, etc.)	(b) Tax Form Number (1040, 941, 720, etc.)	(c) Year(s) or Period(s)	(d) Specific Tax Matters
EXEMPTION FROM INCOME TAX	1023	NOT APPLICABLE	


**4 Specific use not recorded on the Centralized Authorization File (CAF).** If the tax information authorization is for a specific use not recorded on CAF, check this box. See the instructions. If you check this box, skip line 5 . . . . .

**5 Retention/revocation of prior tax information authorizations.** If the line 4 box is checked, skip this line. If the line 4 box isn't checked, the IRS will automatically revoke all prior tax information authorizations on file unless you check the line 5 box and **attach a copy** of the tax information authorization(s) that you want to retain . . . . .   
 To revoke a prior tax information authorization(s) without submitting a new authorization, see the line 5 instructions.

**6 Taxpayer signature.** If signed by a corporate officer, partner, guardian, partnership representative (or designated individual, if applicable), executor, receiver, administrator, trustee, or individual other than the taxpayer, I certify that I have the legal authority to execute this form with respect to the tax matters and tax periods shown on line 3 above.

► IF NOT COMPLETED, SIGNED, AND DATED, THIS TAX INFORMATION AUTHORIZATION WILL BE RETURNED.

► DON'T SIGN THIS FORM IF IT IS BLANK OR INCOMPLETE.

 _____ Signature Terence Beaty _____ Print Name	12/04/23 _____ Date Chair _____ Title (if applicable)
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Bonnet Shores Land Trust

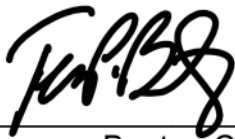
EIN: 22-6632846

Form 1023 Page 17, Part X Signature

Per IRS requirements, this document is evidence of signature for filing Form 1023 online at pay.gov.

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, and to the best of my knowledge it is true, correct, and complete.

Signature of Board representative:

A handwritten signature in black ink, appearing to read "Terence Beaty", written over a horizontal line.

Terence Beaty - Chair

**BOARD OF DIRECTORS**

<b><u>NAME</u></b>	<b><u>TITLE</u></b>	<b><u>ADDRESS</u></b>
TERENCE BEATY	CHAIR / DIRECTOR	14 LEONARD BODWELL ROAD NARRAGANSETT, RI 02882
LAURIE MCCARTHY	TREASURER / DIR	130 BONNET SHORES ROAD NARRAGANSETT, RI 02882
DAVID KAUFMAN	TRUSTEE / DIRECTOR	259 BONNET PT ROAD NARRAGANSETT, RI 02882
MARY FLYNN	SECRETARY / TRUSTEE / DIRECTOR	77 ONONDEGA ROAD NARRAGANSETT, RI 02882
ARTHUR HARDY	TRUSTEE / DIRECTOR	48 WOLFE ROAD NARRAGANSETT, RI 02882
STEVE PUERINI	TRUSTEE / DIRECTOR	229 BONNET POINT RD NARRAGANSETT, RI 02882

**Bonnet Shores Land Trust (BSLT) FORM 1023 PAGE 4 PART IV QUESTION 1  
ACTIVITY NARRATIVE**

Bonnet Shores Land Trust (BSLT) is a nonprofit organization formed in the state of Rhode Island. The corporation is engaged in the following activity:

**Land Trust**

- A) The activity being conducted is:** Bonnet Shores Land Trust (BSLT) has been organized as a land trust. More specifically, the organization is a land trust in order to protect and preserve the land for the residents and wildlife of Bonnet Shores, Rhode Island. By conducting this activity, BSLT ensures that open land is around for future generations to enjoy, thus improving these individuals and animals lives through preservation and conservation.
- B) Who conducts the activity:** The board of directors oversees the general implementation of this activity and is not compensated for services to the organization. Volunteers are recruited as needed in order to further sustain the organization's programs.
- C) When the activity is conducted:** Bonnet Shores Land Trust will operate ongoing throughout the year. New land is added to the land trust as BSLT can secure land.

The board meets as needed to discuss administrative and fiscal matters. Regular and additional meetings may be held by phone or electronic conferencing.

- D) Where the activity is conducted:** The organization is incorporated in and operates in Rhode Island. The land trust has secured properties in Bonnet Shores, Rhode Island to devote to animal preservation and nature conservation. Please see attached list of properties held for more information.

Regular board meetings and administrative duties are performed from donated space at the homes or offices of board members and volunteers as needed in order to manage the day-to-day operations and without cost to the organization.

- E) The activity furthers the following exempt purpose:** Prevention of cruelty to animals. Bonnet Shores Land Trust has been organized as a land trust in Bonnet Shores, Rhode Island in order to preserve open, undeveloped space in this area and ensure the animals that call Bonnet Shores home can continue to inhabit its beaches. Therefore, the organization qualifies as exempt under IRC Section 501(c)(3), prevention of cruelty to animals.
- F) The percentage of time allocated to the activity is: 100.00%**
- G) Related literature to support this activity:** No materials have been developed at this time.

- H) Additional Information:** Land that is used by the public should continue to be accessible to the public. As cities continue to grow and development occurs as a fast pace private buyers purchase land that can eliminate the land use for the public. This is especially the case in areas where the land is more valuable such as beaches or beachfront property. It is for this reason that Bonnet Shores Land Trust has been organized as a land trust in Bonnet Shores, Rhode Island.

The organization secures new land to add to the trust as it is able to do so. Land is secured in order to ensure that individuals of Rhode Island have continued access to the ocean and to preserve the environmental integrity of the beaches, the pond, and open spaces. BSLT makes wildlife animals a priority in its land trust as a part of the organization's purpose is to make certain that these animals have land that is preserved for their habit. It is through Bonnet Shores Land Trust that the public has access to and will continue to have access to open spaces and public facilities on the land.

Program promotions are made through the organization's website [www.bonnetshoreslandtrust.org](http://www.bonnetshoreslandtrust.org), as well as through word of mouth in the community.

#### FORM 1023 PAGE 9 PART IV QUESTION 16 FUNDRAISING PLANS

No professional fundraising is planned. Funding is sought through grants and individual/corporate sponsorships. The board of directors and others interested in supporting the work of the organization have developed and implemented direct solicitations and grant requests as interest has been identified. No materials have been developed at this time.

#### FORM 1023 PAGE 32 SCHEDULE E. EFFECTIVE DATE

The organization has been actively involved in the activities outlined in this application since its formation by Rhode Island legislative act as of June 6, 1991. BSLT failed to file Form 990s for 2014, 2015, and 2016. As such, its tax exempt status was revoked as of November 15, 2017. Bonnet Shores Land Trust has since begun working with a service provider to file Form 1023 for reinstatement of tax exempt status and is also aware of the Form 990 filing requirement and will henceforth comply with that regulation. The organization seeks reinstatement from the submission date of this application as a 501(c)(3) Public Charity under Section 7 of Revenue Procedure 2014 -11.

## Bonnet Shores Land Trust Properties - As Of November 30 2023

ID	Site Address	Link	Total		Notes	Deed PDF Link
			Acreeage	Assessed Value		
N-R-1018	CREE TRAIL	<a href="#">GIS MAP LINK</a>	0.119	\$ 8,300		<a href="#">DEED LINK</a>
N-R-1019	CREE TRAIL	<a href="#">GIS MAP LINK</a>	0.119	\$ 8,300		<a href="#">DEED LINK</a>
N-R-1074	3 OTTAWA TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 83,100		<a href="#">DEED LINK</a>
N-R-1075	0 BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 16,600	Parcel 2	<a href="#">DEED LINK</a>
N-R-1099	BOSTON NECK ROAD	<a href="#">GIS MAP LINK</a>	0.019	\$ 3,100	another piece of land xferred	<a href="#">DEED LINK</a>
N-R-1106	PENOBSCOT TRAIL	<a href="#">GIS MAP LINK</a>	0.028	\$ 7,700	Parcel 3	<a href="#">DEED LINK</a>
N-R-1271	ALLAGASH TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 54,900		<a href="#">DEED LINK</a>
N-R-1286	ALLAGASH TRAIL 2 Foot Buffer	<a href="#">GIS MAP LINK</a>	0.140	\$ 5,200	2 Foot Buffer Zone Allagash Trail	<a href="#">DEED LINK</a>
N-R-206	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-208	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-210	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-211	BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.236	\$ 175,500	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-213	BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.296	\$ 180,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-216	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-217	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 6,500		<a href="#">DEED LINK</a>
N-R-218	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-219	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100		<a href="#">DEED LINK</a>
N-R-22	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.239	\$ 45,600	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-224	0 MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100	Donated Jan 2023	<a href="#">DEED LINK</a>
N-R-225	MOOSEHEAD TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 13,100		<a href="#">DEED LINK</a>
N-R-227	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.370	\$ 14,600	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-23	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.195	\$ 13,500	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-230	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-232	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-234	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-236	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.340	\$ 7,200	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-239	BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.861	\$ 223,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-24	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.275	\$ 14,000	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-244	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.287	\$ 14,100	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-246	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-248	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.230	\$ 13,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-250	FREEMANS TRAIL	<a href="#">GIS MAP LINK</a>	0.402	\$ 14,800	Audubon Tract 5.5	<a href="#">DEED LINK</a>
N-R-253-4	BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.455	\$ 192,200	Part of small pond and land left of CC	<a href="#">DEED LINK</a>
N-R-255	130 BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	0.946	\$ 395,300	Community Center	<a href="#">DEED LINK</a>

# Bonnet Shores Land Trust Properties - As Of November 30 2023

ID	Site Address	Link	Total		Notes	Deed PDF Link
			Acreeage	Value		
N-R-256	BONNET SHORES ROAD	<a href="#">GIS MAP LINK</a>	15.500	\$ 306,200	Community Center Land (~12 acres)	<a href="#">DEED LINK</a>
N-R-256-A	AQUIDNECK ROAD	<a href="#">GIS MAP LINK</a>	3.700	\$ 18,500	Audubon Tract 5.4	<a href="#">DEED LINK</a>
N-R-26	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.275	\$ 7,000	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-28	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.275	\$ 7,000	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-30	CLARA LANE	<a href="#">GIS MAP LINK</a>	0.279	\$ 14,000	Audubon Tract 5.1	<a href="#">DEED LINK</a>
N-R-536	BROOKSIDE ROAD	<a href="#">GIS MAP LINK</a>	0.154	\$ 12,600	Audubon Tract 5.2	<a href="#">DEED LINK</a>
N-R-546	BROOKSIDE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Parcel 1 (546 & 547)	<a href="#">DEED LINK</a>
N-R-550	BROOKSIDE ROAD	<a href="#">GIS MAP LINK</a>	0.344	\$ 13,600	Confirm	<a href="#">DEED LINK</a>
N-R-571	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Donated Feb 2023	<a href="#">DEED LINK</a>
N-R-573	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Audubon Tract 5.2	<a href="#">DEED LINK</a>
N-R-581	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.170	\$ 12,700		<a href="#">DEED LINK</a>
N-R-585	LAUDERDALE ROAD	<a href="#">GIS MAP LINK</a>	0.344	\$ 13,600	Combined lots 585 thru 589 became 5	<a href="#">DEED LINK</a>
N-R-598	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 12,500		<a href="#">DEED LINK</a>
N-R-600	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 12,500		<a href="#">DEED LINK</a>
N-R-620	BROOKLYN ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 12,500		<a href="#">DEED LINK</a>
N-R-688	CROSS ROAD	<a href="#">GIS MAP LINK</a>	0.172	\$ 253,700	Parcel 5 Combined with N-R-689	<a href="#">DEED LINK</a>
N-R-724	PARKWAY DRIVE	<a href="#">GIS MAP LINK</a>	0.200	\$ 25,700	Audubon Tract 3 (includes N-R-725)	<a href="#">DEED LINK</a>
N-R-726	PARKWAY DRIVE	<a href="#">GIS MAP LINK</a>	0.172	\$ 25,400		<a href="#">DEED LINK</a>
N-R-734	PARKWAY DRIVE	<a href="#">GIS MAP LINK</a>	0.654	\$ 30,600	Audubon Tract 2	<a href="#">DEED LINK</a>
N-R-836	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.275	\$ 3,100	Is now 836 - not recorded in GIS Map	<a href="#">DEED LINK</a>
N-R-855	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 250,000	Combined with N-R-856 (encroachme	<a href="#">DEED LINK</a>
N-R-864	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 12,500	Parcel 4 Combined with N-R-865	<a href="#">DEED LINK</a>
N-R-869	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 12,500		<a href="#">DEED LINK</a>
N-R-871	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.069	\$ 12,100	Parcel 3	<a href="#">DEED LINK</a>
N-R-872	CHANNING ROAD	<a href="#">GIS MAP LINK</a>	0.069	\$ 12,100	Audubon Tract 5.2	<a href="#">DEED LINK</a>
N-R-877	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-879	0 HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.092	\$ 12,300		<a href="#">DEED LINK</a>
N-R-880	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-890	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.057	\$ 12,100	Parcel 6	<a href="#">DEED LINK</a>
N-R-891	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Parcel 3	<a href="#">DEED LINK</a>
N-R-902	HAWTHORNE ROAD	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-909	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-910	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-911	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Audubon Tract 5.3	<a href="#">DEED LINK</a>

## Bonnet Shores Land Trust Properties - As Of November 30 2023

ID	Site Address	Link	Total		Notes	Deed PDF Link
			Acreeage	Assessed Value		
N-R-920	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Parcel ?	<a href="#">DEED LINK</a>
N-R-921	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-922	CHOCTAW TRAIL	<a href="#">GIS MAP LINK</a>	0.115	\$ 12,400		<a href="#">DEED LINK</a>
N-R-931	PAWNEE TRAIL	<a href="#">GIS MAP LINK</a>	0.133	\$ 12,500		<a href="#">DEED LINK</a>
N-R-932	PAWNEE TRAIL	<a href="#">GIS MAP LINK</a>	0.122	\$ 12,400	Parcel ?	<a href="#">DEED LINK</a>
N-R-936	PAWNEE TRAIL	<a href="#">GIS MAP LINK</a>	0.275	\$ 13,200	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-938	MOHEGAN TRAIL	<a href="#">GIS MAP LINK</a>	0.326	\$ 13,500	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-940	MOHEGAN TRAIL	<a href="#">GIS MAP LINK</a>	0.544	\$ 14,700	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-943	CHEROKEE TRAIL	<a href="#">GIS MAP LINK</a>	0.393	\$ 13,900	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-946	0 CHEROKEE TRAIL	<a href="#">GIS MAP LINK</a>	0.280	\$ 13,300	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-948	0 CHEROKEE TRAIL	<a href="#">GIS MAP LINK</a>	0.280	\$ 13,300	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-970	PAWNEE TRAIL	<a href="#">GIS MAP LINK</a>	0.358	\$ 13,700	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-973	PAWNEE TRAIL	<a href="#">GIS MAP LINK</a>	0.243	\$ 13,100	Audubon Tract 5.3	<a href="#">DEED LINK</a>
N-R-992	OTTAWA TRAIL	<a href="#">GIS MAP LINK</a>	0.122	\$ 55,000		<a href="#">DEED LINK</a>
N-S-112	0 LAKE ROAD	<a href="#">GIS MAP LINK</a>	3.460	\$ 117,300	Audubon Tract 4	<a href="#">DEED LINK</a>
N-S-112-A	WOLFE ROAD	<a href="#">GIS MAP LINK</a>	3.250	\$ 116,900	Audubon Tract 1 all the land in and ar	<a href="#">DEED LINK</a>
N-S-285	BRANCH ROAD	<a href="#">GIS MAP LINK</a>	0.112	\$ 49,400		<a href="#">DEED LINK</a>
N-S-288	BRANCH ROAD	<a href="#">GIS MAP LINK</a>	0.117	\$ 49,500		<a href="#">DEED LINK</a>
N-S-372	BONNET POINT ROAD	<a href="#">GIS MAP LINK</a>	1.000	\$ 17,100	Parcel 1	<a href="#">DEED LINK</a>
N-S-451	COL JOHN GARDNER ROAD	<a href="#">GIS MAP LINK</a>	0.512	\$ 580,700	Bonnet Battery - Col John Gardiner	<a href="#">DEED LINK</a>
N-S-51-A	COL JOHN GARDNER ROAD	<a href="#">GIS MAP LINK</a>	0.220	\$ 12,900	Little Beach Col John Gardiner	<a href="#">DEED LINK</a>
N-S-621	DUNES ROAD	<a href="#">GIS MAP LINK</a>	1.023	\$ 1,044,100	Kelly Beach	<a href="#">DEED LINK</a>
N-S-622	DUNES ROAD	<a href="#">GIS MAP LINK</a>	0.041	\$ -	Buffer Zone next to N-S-621 Kelly Bea	<a href="#">DEED LINK</a>
N-S-629	BONNET POINT ROAD	<a href="#">GIS MAP LINK</a>	0.308	\$ 26,800	Bonnet Pt Road Wesquage Pond	<a href="#">DEED LINK</a>
N-S-629-B	BONNET POINT ROAD	<a href="#">GIS MAP LINK</a>	2.600	\$ 36,300	Bonnet Pt Road Wesquage Pond	<a href="#">DEED LINK</a>
N-S-630	BONNET POINT ROAD	<a href="#">GIS MAP LINK</a>	0.659	\$ 15,300	Bonnet Pt Road Abuts BSBC	<a href="#">DEED LINK</a>
N-S-634	BONNET POINT ROAD	<a href="#">GIS MAP LINK</a>	6.200	\$ 40,800	Wesquage Pond Small Pond	<a href="#">DEED LINK</a>
N-S-635	CAMDEN ROAD	<a href="#">GIS MAP LINK</a>	0.138	\$ 126,700	Wesquage Pond Boat Ramp Dock	<a href="#">DEED LINK</a>



# Bonnet Shores Land Trust

## Year End Actuals

	May 1, 2014 - April 30, 2015	May 1, 2015- April 30, 2016	May 1, 2016- April 30, 2017	May 1, 2017- April 30, 2018	May 1, 2018- April 30, 2019	May 1, 2019- April 30, 2020	May 1, 2020- April 30, 2021	May 1, 2021- April 30, 2022	May 1, 2022- April 30, 2023	May 1, 2023- November 30, 2023
<b>Cash Receipts</b>										
Operating Budget/Allocatic	\$ 1,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 4,000	\$ 4,000	\$ 1,900	\$ 1,000	\$ 8,750	\$ 6,400
Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Gifts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Cash Receipts</b>	<b>\$ 1,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 1,900</b>	<b>\$ 1,000</b>	<b>\$ 8,750</b>	<b>\$ 6,400</b>
<b>Cash Disbursements</b>										
Registration Fees	\$ -	\$ 151	\$ 58	\$ 563	\$ -	\$ -	\$ -	\$ 150	\$ 150	\$ 150
Contract Services	\$ -	\$ -	\$ 500	\$ 183	\$ 156	\$ -	\$ -	\$ 4,027	\$ 968	\$ 2,500
Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 915	\$ -	\$ -	\$ 3,091	\$ -
Land Assessment and Recording Fees	\$ -	\$ 427	\$ 382	\$ 275	\$ 3,515	\$ -	\$ -	\$ -	\$ -	\$ -
Postage, Print and Copy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123	\$ -
Website	\$ -	\$ -	\$ -	\$ 503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ 135	\$ 21	\$ -	\$ 74	\$ -	\$ -	\$ 2,092	\$ 1,680	\$ 1,477
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,574	\$ 1,900	\$ -	\$ -	\$ -
<b>Total Cash Disbursements</b>	<b>\$ -</b>	<b>\$ 713</b>	<b>\$ 961</b>	<b>\$ 1,524</b>	<b>\$ 4,345</b>	<b>\$ 3,489</b>	<b>\$ 1,900</b>	<b>\$ 6,270</b>	<b>\$ 6,012</b>	<b>\$ 4,127</b>

		Year end: 4/30/2023
<b>ASSETS</b>		
	<b>10000 Checking (Cash)</b>	
1	10100 Cash in Bank- Operating	\$7,700
2	<b>11000 Accounts Receivable</b>	
	<b>13000 Other Receivables</b>	
	<b>14000 Other Assets</b>	
	<b>15000 Investments</b>	
	<b>16000 Fixed Operating Assets</b>	
9	16100 Land- Operating	\$5,305,100
	<b>Total Assets</b>	<b>\$5,312,800</b>
<b>LIABILITIES</b>		
	<b>20000 Payables</b>	
	<b>21000 Accrued Liabilities</b>	
	<b>24000 Short-Term Liabilities</b>	
	<b>25000 Long-Term Liabilities</b>	
	<b>Total Liabilities</b>	<b>\$0</b>
<b>EQUITY/ FUND BALANCES</b>		
	<b>30000 Unrestricted Net Assets</b>	
	30100 Unrestricted Net Assets	\$5,312,800
	<b>31000 Temporarily Restricted Net Assets</b>	
	<b>32000 Permanently Restricted Net Assets</b>	
	<b>Total Liabilities and Net Assets/Fund Balances</b>	<b>\$5,312,800</b>