



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Release Number: **201119036**

Release Date: 5/13/2011

Date: February 17, 2011

UIL Code: 501.03-10

501.33-00

501.35-00

501.36-01

509.02-01

509.01-01

Contact Person:

Identification Number:

Contact Number:

Employer Identification Number:

Form Required To Be Filed:

Tax Years:

Dear

This is our final determination that you do not qualify for exemption from Federal income tax as an organization described in Internal Revenue Code section 501(c)(3). Recently, we sent you a letter in response to your application that proposed an adverse determination. The letter explained the facts, law and rationale, and gave you 30 days to file a protest. Since we did not receive a protest within the requisite 30 days, the proposed adverse determination is now final.

Because you do not qualify for exemption as an organization described in Code section 501(c)(3), donors may not deduct contributions to you under Code section 170. You must file Federal income tax returns on the form and for the years listed above within 30 days of this letter, unless you request an extension of time to file. File the returns in accordance with their instructions, and do not send them to this office. Failure to file the returns timely may result in a penalty.

We will make this letter and our proposed adverse determination letter available for public inspection under Code section 6110, after deleting certain identifying information. Please read the enclosed Notice 437, *Notice of Intention to Disclose*, and review the two attached letters that show our proposed deletions. If you disagree with our proposed deletions, follow the instructions in Notice 437. If you agree with our deletions, you do not need to take any further action.

In accordance with Code section 6104(c), we will notify the appropriate State officials of our determination by sending them a copy of this final letter and the proposed adverse letter. You should contact your State officials if you have any questions about how this determination may affect your State responsibilities and requirements.

If you have any questions about this letter, please contact the person whose name and telephone number are shown in the heading of this letter. If you have any questions about your Federal income tax status and responsibilities, please contact IRS Customer Service at 1-800-829-1040 or the IRS Customer Service number for businesses, 1-800-829-4933. The IRS Customer Service number for people with hearing impairments is 1-800-829-4059.

Sincerely,

Lois G. Lerner
Director, Exempt Organizations

Enclosure
Notice 437
Redacted Proposed Adverse Determination Letter
Redacted Final Adverse Determination Letter

cc:



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

Date: December 20, 2010

Contact Person:

Identification Number:

Contact Number:

FAX Number:

Employer Identification Number:

Legend:

State =

City =

Date =

Dear

We have considered your application for recognition of exemption from federal income tax under section 501(a) of the Internal Revenue Code. Based on the information provided, we have concluded that you do not qualify for exemption under section 501(c)(3) of the Code. The basis for our conclusion is set forth below.

Facts:

The information you submitted indicates that you were incorporated under the laws of State on Date.

Your Articles of Incorporation (Articles) state that you were organized exclusively for charitable, educational, religious, or scientific purposes within the meaning of Section 501(c)(3) of the Code. Specifically, your Articles state that you were organized to "augment military officer recruiting efforts by sustaining and investing in the Reserve Officer Training Corps [(ROTC)] program, including by providing aid to students in good academic standing desiring to pursue a military service career and providing aid to returning veterans desiring to pursue a degree program."

You state that your activities consist of building residential houses on college campuses for ROTC students and returning veterans seeking higher education. Each house will have multiple bedrooms and bathrooms and will be equipped with a visitors' welcome hall, conference center, library, music area, family-style gathering room, recreation and exercise room, full-service dining

hall, laundry facilities, storage areas, parking, and an "all faiths service room." To be eligible to live within your student housing facilities, an applicant must be within a certain age bracket (18-27), pass a criminal background check, provide sufficient credit history (i.e., have a credit score of at least 560); have a minimum grade point average, be willing to participate in community service events, pass the U.S. citizenship screening test with a minimum score of 70 percent, and pass a physical screening test. In addition, the individual must go through an interviewing process with a selection committee, and he or she must fall within one of the following categories:

- (1) ROTC participant
- (2) U.S. veteran
- (3) U.S. military service member, either active, reserve, or in the National Guard
- (4) Pursuing a degree in education, engineering, medical sciences, environmental sciences, agriculture, foreign languages, kinesiology, or theology

You will charge monthly rent in the amount of \$ _____-\$ _____ per resident, which covers utilities, water, laundry services, and meals during final exam week. You have also submitted comparable fee schedules of room rates in the vicinity of City that appear in some instances to be lower than what you are proposing to charge.

Your initial project is an 11-room home located in City, central to nine different colleges. You plan to "develop a relationship" with each of the nine universities and "utilize their campus media outlet infrastructure and housing programs to advertise this unique opportunity." You also intend to develop relationships with ROTC department heads "to advertise to all the cadets." Neither you nor any of your board members have a contractual relationship with any university.

Your application does not provide details on whether your residents will share bedrooms or bathrooms. You state that you are "trying to remain competitive so we're not operating at a loss and at least 10% below the costs it would be if students lived in dorms, apartments or in a fraternity or sorority environment. Our residents are special and deserve to receive as many benefits at the best price." You state that your pricing is "comparable and highly competitive with current going rates to that of school programs and/or university housing solutions."

Your by-laws provide that you are managed by a board of directors composed of four to nine persons. Currently, you have four directors, who also serve as your chief executive officer (CEO), president/chief operating officer (COO), vice president/Chief Investment Officer (CIO), and vice president/chief financial officer (CFO). Your by-laws specify the duties of your CEO, but they do not detail the duties of the other three officers. You do not detail, within other parts of your application documents, the duties of the other three officers. Your by-laws state that all decisions must be made by a majority of the directors present at a meeting at which there is a quorum.

Your CEO and COO, both of which have military experience, will each work an average of 40 hours per week, and each will be compensated at \$ _____ per year. Your CIO, who has experience in the securities industry, will work an average of 40 hours per week, and he will be compensated at \$ _____ per year. Your CFO, the managing partner of a commodities trading firm, will work an average of 20 hours per week, and he will be compensated at \$ _____ per year. We asked you to provide the business histories of your current board members for the last five years; you did not provide this information. You state that these officer salaries are determined annually by your board of directors "so that they are reasonably compensated for their like services by like enterprises under like circumstances, using the average guidelines of

three like organizations who pay these salaries at the time of the vote." You will take into consideration compensation paid for board services, staff duties, or other services; the estimated hours of service a board member is expected to provide yearly; and the generally duties of the board member. You have not provided any documentation indicating that your board utilized any of the aforementioned procedures in establishing the salaries of your CEO, COO, CIO, or CFO.

In addition to housing college students within your residences, you also plan to use the residences as centers "for our nation's youth, students, business leaders, and community members to participate in our service programs." That is, you state that you will host seminars on a variety of topics including leadership, foreign languages, technology, media, cultural affairs, and military and civilian management. You will also offer scholarships to "support the educational endeavors of students who are participating in the Reserve Officers Training Program as well as the educational endeavors of returning veterans." Criteria utilized to select recipients include financial need, academic record, personal and professional references, and military record. You also state that your website is the only other activity that you will conduct, adding that your website will serve as the "primary focus for developing the company and [your] vision." As you are developing, you state, your website is your "primary focus, occupying the majority of [your] efforts in terms of information management, promotion of the company, and fundraising events."

You have adopted a conflict of interest policy that is similar to that contained in the Form 1023 instructions.

According to your Form 1023 application, you will purchase goods, services, or assets from your officers or directors. You expect to enter, but have not yet entered, a contract with one of your vice presidents for him to provide investment advice and brokerage services. You also state that you expect to enter, but have not yet entered, a contract with one of your other vice presidents for real estate and finance consulting services, and that the firm he works for will submit a bid to build your first student housing facility. We asked you to explain how you can avoid possible private benefit in this last situation, to which you responded:

Our vice president is not an architect and will not build our facility. He is both a real estate agent and financial broker. The nature of both his jobs prohibits him from leveraging any and all of his relationships under the privacy act and therefore he cannot receive direct private benefits for being associated with our board or he will lose his licenses. [He] has only offered to donate his business leadership expertise as an advisor and lend his personal money to help start our organizations website."

Your application also states that individuals who have family or business relationships with your officers or directors will receive goods, services, or funds through your programs and are eligible for scholarship awards made under your programs. Specifically, you state that it "is possible that a person having a family or business relationship to an officer or [sic] director . . . would apply to live in [this housing] or receive other benefits the organization may provide, and that such person would be granted such benefit." You added that the "basis for such grant would be identical to the award of any benefit to any other individual, following the identical procedures (except that the officer or director involved would have no participation or vote in such process and decision." If the individual is applying for a grant, the director, officer, of substantial contributor would also not receive any information about the application.

You have been funded initially by your “own personal monies to selflessly fund the first administrative phase of this project, without the expectation of having any of it returned.” You plan to conduct future fundraising projects, including marketing “your idea to established businesses who need tax breaks and advertising revenue,” devising an internet-based marketing plan, conducting texting and music download fundraising campaigns, and developing gifting opportunities where funds will go toward scholarship monies for housing residents. Of the \$ _____ in revenue that you received during 20____, you state that \$ _____ represents “Founder’s Equity.” You estimate \$ _____ in donations for each of the years ending 20____ and 20____, and you estimate Founder’s Equity for those two years in the amounts of nearly \$ _____ and \$ _____, respectively.

Law:

Section 501(c)(3) of the Code provides for the exemption from federal income tax of organizations organized and operated exclusively for religious, charitable, or educational purposes.

Section 509(a) of the Code provides that an organization described in section 501(c)(3) is a private foundation and subject to the excise taxes of Chapter 42, unless the organization is specifically excepted under sections 509(a)(1), (2), (3), or (4).

Section 509(a)(2) of the Code provides that an organization will not be classified as a private foundation if it normally receives more than one-third of its support in each taxable year from any combination of (1) gifts, grants, contributions, or membership fees; and (2) gross receipts from an activity that is not an unrelated trade or business, exclusive of receipts from any person, or from any governmental agency, in any taxable year to the extent such receipts exceed the greater of \$5,000 or one percent of the organization’s support in such taxable year. This support must come from persons other than “disqualified persons,” as defined in section 4946, with respect to the organization.

Section 4946(a) of the Code defines “disqualified persons” as substantial contributors, foundation managers, 20 percent owners of a substantial contributor, family members of an individual who is one of the above, and entities 35 percent owned by one of the above.

Section 4946(b)(1) of the Code provides that a foundation manager is an officer, director, or trustee of the organization.

Section 1.501(c)(3)-1(a)(1) of the Income Tax Regulations (regulations) provides that to be exempt as an organization described in section 501(c)(3) of the Code, an organization must be both organized and operated exclusively for one or more purposes specified in such section. If an organization fails to meet either the organizational test or the operational test, it is not exempt.

Section 1.501(c)(3)-1(c)(1) of the regulations provides that an organization will be regarded as “operated exclusively” for exempt purposes only if it engages primarily in activities that accomplish one or more of the exempt purposes specified in section 501(c)(3) of the Code. An organization will not be so regarded if more than an insubstantial part of its activities is not in furtherance of an exempt purpose.

Section 1.501(c)(3)-1(d)(1)(ii) of the regulations provides that an organization is not organized or operated exclusively for one or more exempt purposes unless it serves a public rather than a private interest. To meet the requirements of this subdivision, it is necessary for an organization to establish that it is not organized or operated for the benefit of private interests such as designated individuals, the creator or his family, shareholders of the organization, or persons controlled, directly or indirectly, by such private interests.

Rev. Rul. 63-220, 1963-2 C.B. 208, describes a corporation that was organized primarily for the purpose of extending loans to needy students of a college to enable them to complete their educational programs. Certain loans were granted on an unsecured basis, while others required a type of security. Both types of loans were made at the same nominal rate of interest which was substantially lower than commercial interest rates, thereby representing a substantial saving to the students. The ruling holds that such activity serves a charitable purpose by making loans available to needy students at substantially less than commercial rates. The fact that under certain circumstances security is required before a loan may be granted is not sufficient to destroy the charitable aspect of the organization's purposes and activities.

Rev. Rul. 64-274, 1964-2 C.B. 141, describes an organization that provides free housing, scholarships, and books to students who could not otherwise attend college because of a lack of funds. The Service ruled that under these circumstances, the organization was exempt as a charitable organization.

Rev. Rul. 67-217, 1967-2 C.B. 181, recognizes an organization formed to provide housing and food service exclusively for students and faculty of a specific university lacking such facilities as exempt under section 501(c)(3) of the Code. The housing facility was constructed by the organization on land near the university and made available to the students of the university at rates comparable to those offered by the university in its own facilities. While the facility was run by a commercial management company, any surplus from operations was donated to the university and the university had an option to purchase the facility at any time for an amount equal to the outstanding indebtedness. Providing housing under these circumstances served to advance education.

Rev. Rul. 76-336, 1976-2 C.B. 143, ruled exempt under section 501(c)(3) of the Code an organization formed and governed by community leaders to provide housing for students of a particular college in response to studies by staff members of the college showing that the college lacked suitable housing to meet student need. The college was financially unable to provide housing, and many of the students in its primary service area lived at such a distance that daily commuting was not reasonably possible. The organization operated a housing facility for students adjacent to the college campus at which all students of the college were eligible to apply for the housing on a first come-first served basis. Charges to students for the housing approximated costs, including debt retirement. The organization was not controlled by student residents or the college, but the college and the organization consulted and cooperated to ensure that the needs of the college and its students were served by the operation of the housing facility. Under these circumstances, the organization is both helping the college, which is unable to provide adequate student housing, to fulfill its educational purposes, and aiding the students to attain an education. Therefore, the activities of the organization are advancing education and, thus, are charitable within the meaning of section 501(c)(3).

In Church By Mail Inc. v. Commissioner, 765 F.2d 1387 (9th Cir. 1985), aff'g, T.C. Memo. 1984-349, the court examined an organization that engaged primarily in preparing, printing, and

mailing religious messages. The two ministers who ran the organization also owned an advertising agency that provided printing and mailing services to the organization. The court concluded that the organization operated for the non-exempt purpose of providing a market for the services of the advertising agency. The court explained that the critical inquiry in determining whether an organization's primary purpose is exempt or non-exempt is "whether the entire enterprise is carried on in such a manner that the for-profit organization benefits substantially" from the non-profit's operation. The court found here that the organization was operated for the non-exempt purpose of providing a market for the advertising agency, adding that the two ministers' dual control of both organizations enabled them to profit from the two entities' affiliation.

In Int'l Postgraduate Med. Found. v. Commissioner, 56 T.C.M. (CCH) 1140 (1989), the court ruled as non-exempt under section 501(c)(3) of the Code an organization formed to sponsor medical seminars and symposia that was founded and run by an individual who was a shareholder and officer in a for-profit travel agency that provided travel arrangement services to the non-profit. Finding that the non-profit was formed to obtain customers for the for-profit's business, the court concluded that the non-profit had, as a substantial purpose, increasing the for-profit's income. When a for-profit organization benefits substantially from the manner in which the activities of a related non-profit organization are carried on, the court reasoned, the non-profit organization is not operated exclusively for exempt purposes within the meaning of section 501(c)(3), even if the non-profit furthers other exempt purposes.

Analysis:

To qualify as an organization described in section 501(c)(3) of the Code, an organization must be organized and operated exclusively for one or more exempt purposes, such as religious, charitable, or educational purposes. Section 1.501(c)(3)-1(a)(1) of the regulations. An organization is operated exclusively for one or more exempt purposes only if it engages primarily in activities that accomplish one or more such exempt purposes. Section 1.501(c)(3)-1(c)(1) of the regulations. An organization will not be so regarded if more than an insubstantial part of its activities is not in furtherance of an exempt purpose. Id. In addition, the organization must not be organized or operated for the benefit of private interests, such as for its creators, designated individuals, or organizations controlled by such private interests. Section 1.501(c)(3)-1(d)(1)(ii) of the regulations.

Our analysis of the information you submitted shows that while you meet the organizational test, you do not meet the operational test of section 501(c)(3) of the Code. That is, we have concluded that your operations will not further an exempt purpose within the meaning of section 501(c)(3) and the regulations thereunder and that you are operated for a substantial nonexempt private purpose. Even if we had concluded that you were exempt from taxation, you have also failed to establish that you are not a private foundation under section 509.

As to the operational test, an organization is deemed operated exclusively for one or more exempt purposes only if it engages primarily in activities that accomplish one or more of the exempt purposes specified in section 501(c)(3) of the Code. Section 1.501(c)(3)-1(c)(1) of the regulations. In all, your application documents indicate that your primary activity is providing housing for college students who are returning veterans or members of the ROTC or the U.S. Armed Forces. Providing housing for students, absent special facts and circumstances, is not a charitable activity but is, instead, a trade or business.

An organization providing student housing may, however, qualify for exemption under section 501(c)(3) if certain facts and circumstances are present. For example, it may qualify for exemption by serving a class of students recognized as a charitable class. Rev. Rul. 64-274, supra, describes an organization that provides free housing, scholarships, and books to students who could not otherwise attend college because of lack of funds. The IRS ruled that, under these circumstances, the organization was exempt as a charitable organization. Similarly, the IRS recognized an organization making low-interest, unsecured loans for educational purposes to students needing financial assistance as exempt under section 501(c)(3). See, Rev. Rul. 63-220, supra.

You are distinguishable from the organizations in Rev. Rul. 63-220, supra, and Rev. Rul. 64-274, supra, because you do not restrict your services to a charitable class of students, such as low-income individuals. Instead, you provide housing to students who are returning veterans or members of the ROTC or the U.S. Armed Forces. While these individuals are associated with an admirable profession, they are not members of a charitable class. You also state that eligible residents need not necessarily be associated with the military and can actually be students pursuing particular degrees, including engineering, medical sciences, foreign languages, or theology.

You are also distinguishable from the student housing organizations described in Rev. Rul. 67-217, supra, and Rev. Rul. 76-336, supra, which were recognized as exempt under section 501(c)(3). The organizations in these revenue rulings rely for exemption primarily on the element of control by or on behalf of an exempt organization and providing assistance to specific colleges. Unlike these organizations, your primary purpose is to provide housing to students attending a number of colleges and universities. This structure prevents you from being controlled by any one educational institution or by any one community. Instead, you are an independent organization not created by the community or in conjunction with any particular educational institution. You have not established that you have or will have any affiliation with any specific college. While you state that you plan to develop relationships with some universities, those relationships appear to be related solely to the advertising of your housing facilities.

In addition, you were not created by leaders of the community in which the housing units will be located or in conjunction with the colleges on whose campuses the units will be situated near, and you were not created in response to a student housing deficiency substantiated by the community or any specific colleges. Moreover, you do not have members of the community or any university on your board, and there is no evidence that members of the local community or directors of the educational institutions will otherwise have any significant involvement in, contribute to, or otherwise participate in your actual operations. Finally, you have not established that you will provide free housing or even below-cost services. That is, while you state that you will charge rent at rates that are at least 10 percent below cost, you state in other instances within your application that your pricing is "comparable and highly competitive" with similar facilities. You have also submitted comparable fee schedules of room rates in the vicinity of City that appear in some instances to be lower than what you are proposing to charge. In all, the essential facts and circumstances in both Rev. Rul. 67-217, supra, and Rev. Rul. 76-336, supra – community control, college involvement, and below-cost operation – are significantly absent in your situation.

In all, you operate for the substantial nonexempt purpose of constructing and operating housing facilities. In this capacity, your role in the student housing projects is primarily that of a

developer. Your overall structure is designed to be self-supporting without regard to the educational institutions you are servicing. Such activity is not an exempt activity, but a trade or business.

Further, a comprehensive review of the facts indicates that your officers, directors, and their family members may benefit more than insubstantially from your operations, which is not allowed under section 501(c)(3) of the Code. See, Church By Mail, 765 F.2d at 1392, and Int'l Postgraduate Med. 56 T.C.M. at 1143. Organizations exempt under section 501(c)(3) must not be organized or operated for designated individuals such as the creator or his family, shareholders of the organizations, or persons controlled, directly or indirectly, by such private interests. Section 1.501(c)(3)-1(d)(1)(ii) of the regulations. Your application indicates that you will compensate your directors/officers, but you have not detailed the specific duties of your CIO, CFO, or COO; did not submit the business histories of any of your officers/board members; and failed to submit documentation substantiating that your board utilized any of its proposed compensation procedures in establishing the salaries of your CEO, COO, CIO, or CFO. Your application also indicates that you expect to enter contracts with one of your officers for real estate and finance consulting services, that the firm this officer works for plans to submit a bid to build your first student housing facility, and that you expect to enter a contract with another officer to provide investment advice and brokerage services. In addition, you will allow individuals with a family or business relationship to an officer or director to live within your housing facilities and apply to receive scholarship money from you.

While you do have a conflict of interest policy and some procedures in place to exclude interested officers/directors from voting on the approval of any of these aforementioned activities, those procedures are insufficient to prevent your officers, directors, or their family members from more than insubstantially benefitting from your operations. In all, you have failed to establish that you are not organized or operated for the benefit of private interests, as required by section 1.501(c)(3)-1(d)(1)(ii) of the regulations.

Based on the facts presented, an examination of your proposed operations, and the manner in which you will conduct your activities, we conclude that your operations will not further an exempt purpose within the meaning of section 501(c)(3) of the Code and that you are operated for a substantial nonexempt private purpose. Therefore, you fail to meet the operational test of section 501(c)(3) and, thus, are not exempt from taxation.

Finally, even if we had concluded that you were exempt from taxation under section 501(c)(3) of the Code, you have failed to establish that you are not a private foundation under section 509. Section 509 provides that all organizations described in section 501(c)(3) are deemed private foundations, unless classified as a public charity under sections 509(a)(1), (2), (3), or (4). You have stated in your Form 1023 application that you are not a private foundation because you are an organization described in section 509(a)(2). To be classified under section 509(a)(2), you must normally receive more than one-third of your support in each taxable year from a combination of (1) gifts, grants, contributions, or memberships fees, and (2) gross receipts from an activity that is not an "unrelated trade or business." Support received from "disqualified persons," however, is not included within this calculation. Section 509(a)(2). Section 4946 defines a "disqualified person" to include a "foundation manager," which is defined by section 4946(b)(1) as an officer, director, or trustee. While you stated in your application that you intend to conduct fundraising in the future, your initial funding was received from your "own personal monies . . . without the expectation of having any of it returned." In addition, you estimated contributions for the years ending 20 , 20 , and 20 , respectively, in the amounts of \$, \$, and \$, substantially all of which you classify on your balance sheet

as “Founder’s Equity.” Thus, it appears that nearly all of your funding for these three years was derived from your directors/officers, all of whom are classified as “disqualified persons.”

Conclusion:

For these reasons, we conclude that you do not qualify for recognition of exemption from federal income tax under section 501(c)(3) of the Code and you must file federal income tax returns.

You have the right to file a protest if you believe this determination is incorrect. To protest, you must submit a statement of your views and fully explain your reasoning. You must submit the statement, signed by one of your officers, within 30 days from the date of this letter. We will consider your statement and decide if the information affects our determination.

Your protest statement should be accompanied by the following declaration:

Under penalties of perjury, I declare that I have examined this protest statement, including accompanying documents, and, to the best of my knowledge and belief, the statement contains all the relevant facts, and such facts are true, correct, and complete.

You also have a right to request a conference to discuss your protest. This request should be made when you file your protest statement. An attorney, certified public accountant, or an individual enrolled to practice before the Internal Revenue Service may represent you. If you want representation during the conference procedures, you must file a proper power of attorney, Form 2848, *Power of Attorney and Declaration of Representative*, if you have not already done so. For more information about representation, see Publication 947, *Practice before the IRS and Power of Attorney*. All forms and publications mentioned in this letter can be found at www.irs.gov, Forms and Publications.

If you do not file a protest within 30 days, you will not be able to file a suit for declaratory judgment in court because the IRS will consider the failure to protest as a failure to exhaust available administrative remedies. Section 7428(b)(2) of the Code provides, in part, that a declaratory judgment or decree shall not be issued in any proceeding unless the Tax Court, the United States Court of Federal Claims, or the District Court of the United States for the District of Columbia determines that the organization involved has exhausted all of the administrative remedies available to it within the IRS.

If you do not intend to protest this determination, you do not need to take any further action. If we do not hear from you within 30 days, we will issue a final adverse determination letter. That letter will provide information about filing tax returns and other matters.

Send your protest statement, Form 2848, and any supporting documents to this address:

You may also fax your statement using the fax number shown in the heading of this letter. If you fax your statement, please call the person identified in the heading of this letter to confirm that he or she received your fax.

If you have any questions, contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely,

Robert Choi
Director, Exempt Organizations
Rulings & Agreements

cc: