

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

OMB No. 1545-0056
Note: If exempt status is approved, this application will be open for public inspection.

Use the instructions to complete this application and for a definition of all **bold** items. For additional help, call IRS Exempt Organizations Customer Account Services toll free at 1-877-829-5500. Visit our website at www.irs.gov for forms and publications. If the required information and documents are not submitted with payment of the appropriate user fee, the application may be returned to you.

Attach additional sheets to this application if you need more space to answer fully. Put your name and EIN on each sheet and identify each answer by Part and line number. Complete Parts I - XI of Form 1023 and submit only those Schedules (A through H) that apply to you.

Part I Identification of Applicant

1 Full name of organization (exactly as it appears in your organizing document) DREAM ON FOUNDATION		2 c/o Name (if applicable) Henry W. Roux
3 Mailing address (Number and street) (see instructions) 333 West Santa Clara	Room/Suite 950	4 Employer Identification Number (EIN) 20-5905987
City or town, state or country, and ZIP + 4 San Jose, CA, 95113		5 Month the annual accounting period ends (01 - 12) 12
6 Primary contact (officer, director, trustee, or authorized representative) a Name: Henry W. Roux		b Phone: 408-293-9100 c Fax: (optional) 408-293-4172
7 Are you represented by an authorized representative, such as an attorney or accountant? If "Yes," provide the authorized representative's name, and the name and address of the authorized representative's firm. Include a completed Form 2848, <i>Power of Attorney and Declaration of Representative</i> , with your application if you would like us to communicate with your representative.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8 Was a person who is not one of your officers, directors, trustees, employees, or an authorized representative listed in line 7, paid, or promised payment, to help plan, manage, or advise you about the structure or activities of your organization, or about your financial or tax matters? If "Yes," provide the person's name, the name and address of the person's firm, the amounts paid or promised to be paid, and describe that person's role.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
9a Organization's website: thedreamonfoundation.com		
b Organization's email: (optional) None Currently		
10 Certain organizations are not required to file an information return (Form 990 or Form 990-EZ). If you are granted tax-exemption, are you claiming to be excused from filing Form 990 or Form 990-EZ? If "Yes," explain. See the instructions for a description of organizations not required to file Form 990 or Form 990-EZ.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
11 Date incorporated if a corporation, or formed, if other than a corporation. (MM/DD/YYYY) 10 / 27 / 2006		
12 Were you formed under the laws of a foreign country? If "Yes," state the country.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part II Organizational Structure

You must be a corporation (including a limited liability company), an unincorporated association, or a trust to be tax exempt. (See instructions.) **DO NOT file this form unless you can check "Yes" on lines 1, 2, 3, or 4.**

- 1** Are you a **corporation**? If "Yes," attach a copy of your articles of incorporation showing **certification of filing** with the appropriate state agency. Include copies of any amendments to your articles and be sure they also show state filing certification. ☒ **Yes** ☐ **No**
- 2** Are you a **limited liability company (LLC)**? If "Yes," attach a copy of your articles of organization showing certification of filing with the appropriate state agency. Also, if you adopted an operating agreement, attach a copy. Include copies of any amendments to your articles and be sure they show state filing certification. Refer to the instructions for circumstances when an LLC should not file its own exemption application. ☐ **Yes** ☒ **No**
- 3** Are you an **unincorporated association**? If "Yes," attach 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. ☐ **Yes** ☒ **No**
- 4a** Are you a **trust**? If "Yes," attach a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments. ☐ **Yes** ☒ **No**
- b** Have you been funded? If "No," explain how you are formed without anything of value placed in trust. ☐ **Yes** ☐ **No**
- 5** Have you adopted **bylaws**? If "Yes," attach a current copy showing date of adoption. If "No," explain how your officers, directors, or trustees are selected. ☒ **Yes** ☐ **No**

Part III Required Provisions in Your Organizing Document

The following questions are designed to ensure that when you file this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3). Unless you can check the boxes 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.** Submit your original and amended organizing documents (showing state filing certification if you are a corporation or an LLC) with your application.

- 1** Section 501(c)(3) requires that your organizing document state your exempt purpose(s), such as charitable, religious, educational, and/or scientific purposes. Check the box to confirm that your organizing document meets this requirement. Describe specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document. Refer to the instructions for exempt purpose language. Location of Purpose Clause (Page, Article, and Paragraph): **Page 1, Article II, Paragraph B** ☒
- 2a** Section 501(c)(3) requires that upon dissolution of your organization, your remaining assets must be used exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Check the box on line 2a to confirm that your organizing document meets this requirement by express provision for the distribution of assets upon dissolution. If you rely on state law for your dissolution provision, do not check the box on line 2a and go to line 2c. ☒
- 2b** If you checked the box on line 2a, specify the location of your dissolution clause (Page, Article, and Paragraph). Do not complete line 2c if you checked box 2a. **Page 2, Article VII, Paragraph B**
- 2c** See the instructions for information about the operation of state law in your particular state. Check this box if you rely on operation of state law for your dissolution provision and indicate the state: ☐

Part IV Narrative Description of Your Activities

Using an attachment, describe your *past*, *present*, and *planned* activities in a narrative. If you believe that you have already provided some of this information in response to other parts of this application, you may summarize that information here and refer to the specific parts of the application for supporting details. You may also attach representative copies of newsletters, brochures, or similar documents for supporting details to this narrative. Remember that if this application is approved, it will be open for public inspection. Therefore, your narrative description of activities should be thorough and accurate. Refer to the instructions for information that must be included in your description.

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

- 1a** List the names, titles, and mailing addresses of all of your officers, directors, and trustees. For each person listed, state their total annual **compensation**, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
See Attachment Part V, 1a.			

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b List the names, titles, and mailing addresses of each of your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation. Do not include officers, directors, or trustees listed in line 1a.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
N/A			

- c List the names, names of businesses, and mailing addresses of your five highest compensated independent contractors that receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
N/A			

The following "Yes" or "No" questions relate to *past, present, or planned* relationships, transactions, or agreements with your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, and 1c.

- 2a Are any of your officers, directors, or trustees **related** to each other through **family or business relationships**? If "Yes," identify the individuals and explain the relationship. ☐ Yes ☒ No

- b Do you have a business relationship with any of your officers, directors, or trustees other than through their position as an officer, director, or trustee? If "Yes," identify the individuals and describe the business relationship with each of your officers, directors, or trustees. ☐ Yes ☒ No

- c Are any of your officers, directors, or trustees related to your highest compensated employees or highest compensated independent contractors listed on lines 1b or 1c through family or business relationships? If "Yes," identify the individuals and explain the relationship. ☐ Yes ☒ No

- 3a For each of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c, attach a list showing their name, qualifications, average hours worked, and duties.

- b Do any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c receive compensation from any other organizations, whether tax exempt or taxable, that are related to you through **common control**? If "Yes," identify the individuals, explain the relationship between you and the other organization, and describe the compensation arrangement. ☐ Yes ☒ No

- 4 In establishing the compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, and 1c, the following practices are recommended, although they are not required to obtain exemption. Answer "Yes" to all the practices you use.

- a Do you or will the individuals that approve compensation arrangements follow a conflict of interest policy? ☒ Yes ☐ No
- b Do you or will you approve compensation arrangements in advance of paying compensation? ☒ Yes ☐ No
- c Do you or will you document in writing the date and terms of approved compensation arrangements? ☒ Yes ☐ No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

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

e Do you 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? Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. ☒ Yes ☐ No

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

g If you answered "No" to any item on lines 4a through 4f, describe how you set compensation that is reasonable for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c.

5a Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If "Yes," provide a copy of the policy and explain how the policy has been adopted, such as by resolution of your governing board. If "No," answer lines 5b and 5c. ☒ Yes ☐ No

b What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you for setting their own compensation?

c What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you regarding business deals with themselves?

Note: A conflict of interest policy is recommended though it is not required to obtain exemption. Hospitals, see Schedule C, Section I, line 14.

6a Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, or 1c 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. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. ☐ Yes ☒ No

b Do you or will you compensate any of your employees, other than your officers, directors, trustees, or your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year, 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 or will be determined, who is or will be eligible for such arrangements, whether you place or will place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. ☐ Yes ☒ No

7a Do you or will you purchase any goods, services, or assets from any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such purchase that you made or intend to make, from whom you make or will make such purchases, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine that you pay no more than fair market value. Attach copies of any written contracts or other agreements relating to such purchases. ☐ Yes ☒ No

b Do you or will you sell any goods, services, or assets to any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such sales that you made or intend to make, to whom you make or will make such sales, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you are or will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such sales. ☐ Yes ☒ No

8a Do you or will you have any leases, contracts, loans, or other agreements with your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," provide the information requested in lines 8b through 8f. ☐ Yes ☒ No

b Describe any written or oral arrangements that you made or intend to make.

c Identify with whom you have or will have such arrangements.

d Explain how the terms are or will be negotiated at arm's length.

e Explain how you determine you pay no more than fair market value or you are paid at least fair market value.

f Attach copies of any signed leases, contracts, loans, or other agreements relating to such arrangements.

9a Do you or will you have any leases, contracts, loans, or other agreements with any organization 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? If "Yes," provide the information requested in lines 9b through 9f. ☐ Yes ☒ No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b Describe any written or oral arrangements you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine or will determine you pay no more than fair market value or that you are paid at least fair market value.
- f Attach a copy of any signed leases, contracts, loans, or other agreements relating to such arrangements.

Part VI Your Members and Other Individuals and Organizations That Receive Benefits From You

The following "Yes" or "No" questions relate to goods, services, and funds you provide to individuals and organizations as part of your activities. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1a In carrying out your exempt purposes, do you provide goods, services, or funds to individuals? If "Yes," describe each program that provides goods, services, or funds to individuals. ☒ Yes ☐ No
- b In carrying out your exempt purposes, do you provide goods, services, or funds to organizations? If "Yes," describe each program that provides goods, services, or funds to organizations. ☐ Yes ☒ No
- 2 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
- 3 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 listed in Part V, lines 1a, 1b, and 1c? If "Yes," explain how these related individuals are eligible for goods, services, or funds. ☐ Yes ☒ No

Part VII Your History

The following "Yes" or "No" questions relate to your history. (See instructions.)

- 1 Are you a **successor** to another organization? 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 non-profit status. If "Yes," complete Schedule G. ☐ Yes ☒ No
- 2 Are you submitting this application more than 27 months after the end of the month in which you were legally formed? If "Yes," complete Schedule E. ☐ Yes ☒ No

Part VIII Your Specific Activities

The following "Yes" or "No" questions relate to specific activities that you may conduct. Check the appropriate box. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1 Do you support or oppose candidates in **political campaigns** in any way? If "Yes," explain. ☐ Yes ☒ No
- 2a Do you attempt to **influence legislation**? If "Yes," explain how you attempt to influence legislation and complete line 2b. If "No," go to line 3a. ☐ Yes ☒ No
- b Have you made or are you making an **election** to have your legislative activities measured by expenditures by filing Form 5768? If "Yes," attach a copy of the Form 5768 that was already filed or attach a completed Form 5768 that you are filing with this application. 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. ☐ Yes ☒ No
- 3a Do you or will you operate bingo or **gaming** activities? If "Yes," describe who conducts them, and list all revenue received or expected to be received and expenses paid or expected to be paid in operating these activities. **Revenue and expenses** should be provided for the time periods specified in Part IX, Financial Data. ☐ Yes ☒ No
- b Do you or will you enter into contracts or other agreements with individuals or organizations to conduct bingo or gaming for you? If "Yes," describe any written or oral arrangements that you made or intend to make, identify with whom you have or will have such arrangements, explain how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you pay no more than fair market value or you will be paid at least fair market value. Attach copies or any written contracts or other agreements relating to such arrangements. ☐ Yes ☒ No
- c List the states and local jurisdictions, including Indian Reservations, in which you conduct or will conduct gaming or bingo.

Part VIII Your Specific Activities (Continued)

4a Do you or will you undertake **fundraising**? If "Yes," check all the fundraising programs you do or will conduct. (See instructions.) ☒ Yes ☐ No

- | | |
|---|--|
| <input checked="" type="checkbox"/> mail solicitations | <input checked="" type="checkbox"/> phone solicitations |
| <input checked="" type="checkbox"/> email solicitations | <input checked="" type="checkbox"/> accept donations on your website |
| <input checked="" type="checkbox"/> personal solicitations | <input type="checkbox"/> receive donations from another organization's website |
| <input type="checkbox"/> vehicle, boat, plane, or similar donations | <input type="checkbox"/> government grant solicitations |
| <input type="checkbox"/> foundation grant solicitations | <input type="checkbox"/> Other |

Attach a description of each fundraising program.

- b Do you or will you have written or oral contracts with any individuals or organizations to raise funds for you? If "Yes," describe these activities. Include all revenue and expenses from these activities and state who conducts them. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Also, attach a copy of any contracts or agreements. ☐ Yes ☒ No
- c Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements. Include a description of the organizations for which you raise funds and attach copies of all contracts or agreements. ☐ Yes ☒ No
- d List all states and local jurisdictions in which you conduct fundraising. For each state or local jurisdiction listed, specify whether you fundraise for your own organization, you fundraise for another organization, or another organization fundraises for you.
- e Do you or will you maintain separate accounts for any contributor under which the contributor has the right to advise on the use or distribution of funds? Answer "Yes" if the donor may provide advice on the types of investments, distributions from the types of investments, or the distribution from the donor's contribution account. If "Yes," describe this program, including the type of advice that may be provided and submit copies of any written materials provided to donors. ☐ Yes ☒ No

5 Are you **affiliated** with a governmental unit? If "Yes," explain. ☐ Yes ☒ No

6a Do you or will you engage in **economic development**? If "Yes," describe your program. ☐ Yes ☒ No

b Describe in full who benefits from your economic development activities and how the activities promote exempt purposes.

7a Do or will persons other than your employees or volunteers **develop** your facilities? If "Yes," describe each facility, the role of the developer, and any business or family relationship(s) between the developer and your officers, directors, or trustees. ☐ Yes ☒ No

b Do or will persons other than your employees or volunteers **manage** your activities or facilities? If "Yes," describe each activity and facility, the role of the manager, and any business or family relationship(s) between the manager and your officers, directors, or trustees. ☐ Yes ☒ No

c If there is a business or family relationship between any manager or developer and your officers, directors, or trustees, identify the individuals, explain the relationship, describe how contracts are negotiated at arm's length so that you pay no more than fair market value, and submit a copy of any contracts or other agreements.

8 Do you or will you enter into **joint ventures**, including partnerships or **limited liability companies** treated as partnerships, in which you share profits and losses with partners other than section 501(c)(3) organizations? If "Yes," describe the activities of these joint ventures in which you participate. ☐ Yes ☒ No

9a Are you applying for exemption as a childcare organization under section 501(k)? If "Yes," answer lines 9b through 9d. If "No," go to line 10. ☐ Yes ☒ No

b Do you provide child care so that parents or caretakers of children you care for can be **gainfully employed** (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). ☐ Yes ☐ No

c Of the children for whom you provide child care, are 85% or more of them cared for by you to enable their parents or caretakers to be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). ☐ Yes ☐ No

d Are your services available to the general public? If "No," describe the specific group of people for whom your activities are available. Also, see the instructions and explain how you qualify as a childcare organization described in section 501(k). ☐ Yes ☐ No

10 Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other **intellectual property**? If "Yes," explain. 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

Part VIII Your Specific Activities (Continued)

11 Do you or will you accept contributions of: real property; conservation easements; closely held securities; intellectual property such as patents, trademarks, and copyrights; works of music or art; licenses; royalties; automobiles, boats, planes, or other vehicles; or collectibles of any type? If "Yes," describe each type of contribution, any conditions imposed by the donor on the contribution, and any agreements with the donor regarding the contribution. ☐ Yes ☒ No

12a Do you or will you operate in a foreign country or countries? If "Yes," answer lines 12b through 12d. If "No," go to line 13a. ☐ Yes ☒ No

b Name the foreign countries and regions within the countries in which you operate.

c Describe your operations in each country and region in which you operate.

d Describe how your operations in each country and region further your exempt purposes.

13a Do you or will you make grants, loans, or other distributions to organization(s)? If "Yes," answer lines 13b through 13g. If "No," go to line 14a. ☐ Yes ☒ No

b Describe how your grants, loans, or other distributions to organizations further your exempt purposes.

c Do you have written contracts with each of these organizations? If "Yes," attach a copy of each contract. ☐ Yes ☐ No

d Identify each recipient organization and any relationship between you and the recipient organization.

e Describe the records you keep with respect to the grants, loans, or other distributions you make.

f Describe your selection process, including whether you do any of the following:

(i) Do you require an application form? If "Yes," attach a copy of the form. ☐ Yes ☐ No

(ii) Do you require a grant proposal? If "Yes," describe whether the grant proposal specifies your responsibilities and those of the grantee, obligates the grantee to use the grant funds only for the purposes for which the grant was made, provides for periodic written reports concerning the use of grant funds, requires a final written report and an accounting of how grant funds were used, and acknowledges your authority to withhold and/or recover grant funds in case such funds are, or appear to be, misused. ☐ Yes ☐ No

g Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.

14a Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," answer lines 14b through 14f. If "No," go to line 15. ☐ Yes ☒ No

b Provide the name of each foreign organization, the country and regions within a country in which each foreign organization operates, and describe any relationship you have with each foreign organization.

c Does any foreign organization listed in line 14b accept contributions earmarked for a specific country or specific organization? If "Yes," list all earmarked organizations or countries. ☐ Yes ☐ No

d 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

e 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

f 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 site visits by your employees or compliance checks by impartial experts, to verify that grant funds are being used appropriately. ☐ Yes ☐ No

Part VIII Your Specific Activities (Continued)

- 15 Do you have a close connection with any organizations? If "Yes," explain. ☐ Yes ☒ No
- 16 Are you applying for exemption as a cooperative hospital service organization under section 501(e)? If "Yes," explain. ☐ Yes ☒ No
- 17 Are you applying for exemption as a cooperative service organization of operating educational organizations under section 501(f)? If "Yes," explain. ☐ Yes ☒ No
- 18 Are you applying for exemption as a charitable risk pool under section 501(n)? If "Yes," explain. ☐ Yes ☒ No
- 19 Do you or will you operate a school? If "Yes," complete Schedule B. Answer "Yes," whether you operate a school as your main function or as a secondary activity. ☐ Yes ☒ No
- 20 Is your main function to provide hospital or medical care? If "Yes," complete Schedule C. ☐ Yes ☒ No
- 21 Do you or will you provide low-income housing or housing for the elderly or handicapped? If "Yes," complete Schedule F. ☐ Yes ☒ No
- 22 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? If "Yes," complete Schedule H. ☐ Yes ☒ No

Note: Private foundations may use Schedule H to request advance approval of individual grant procedures.

Part IX Financial Data

For purposes of this schedule, years in existence refer to completed tax years. If in existence 4 or more years, complete the schedule for the most recent 4 tax years. If in existence more than 1 year but less than 4 years, complete the statements for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. If in existence less than 1 year, provide projections of your likely revenues and expenses for the current year and the 2 following years, based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. (See instructions.)

A. Statement of Revenues and Expenses

Type of revenue or expense	Current tax year	3 prior tax years or 2 succeeding tax years			(e) Provide Total for (a) through (d)
	(a) From 10/27/06 To 12/31/06	(b) From 1/1/07 To 12/31/07	(c) From 1/1/08 To 12/31/08	(d) From 1/1/09 To 12/31/09	
Revenues					
1 Gifts, grants, and contributions received (do not include unusual grants)		5000	40000	40000	85000
2 Membership fees received					
3 Gross investment income					
4 Net unrelated business income					
5 Taxes levied for your benefit					
6 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)					
7 Any revenue not otherwise listed above or in lines 9-12 below (attach an itemized list)					
8 Total of lines 1 through 7	0	5000	40000	40000	85000
9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (attach itemized list)					
10 Total of lines 8 and 9	0	5000	40000	40000	85000
11 Net gain or loss on sale of capital assets (attach schedule and see instructions)					
12 Unusual grants					
13 Total Revenue Add lines 10 through 12	0	5000	40000	40000	85000
14 Fundraising expenses	0	0	14000	18500	
15 Contributions, gifts, grants, and similar amounts paid out (attach an itemized list)		0	15000	20000	
16 Disbursements to or for the benefit of members (attach an itemized list)					
Expenses					
17 Compensation of officers, directors, and trustees					
18 Other salaries and wages					
19 Interest expense					
20 Occupancy (rent, utilities, etc.)					
21 Depreciation and depletion					
22 Professional fees		3000	7250	2250	
23 Any expense not otherwise classified, such as program services (attach itemized list)					
24 Total Expenses Add lines 14 through 23	0	3000	36250	40750	

Part IX Financial Data (Continued)**B. Balance Sheet (for your most recently completed tax year)**

Year End:

(Whole dollars)

Assets		
1	Cash	5000
2	Accounts receivable, net	
3	Inventories	
4	Bonds and notes receivable (attach an itemized list)	
5	Corporate stocks (attach an itemized list)	
6	Loans receivable (attach an itemized list)	
7	Other investments (attach an itemized list)	
8	Depreciable and depletable assets (attach an itemized list)	
9	Land	
10	Other assets (attach an itemized list)	
11	Total Assets (add lines 1 through 10)	5000
Liabilities		
12	Accounts payable	3000
13	Contributions, gifts, grants, etc. payable	
14	Mortgages and notes payable (attach an itemized list)	
15	Other liabilities (attach an itemized list)	3000
16	Total Liabilities (add lines 12 through 15)	
Fund Balances or Net Assets		
17	Total fund balances or net assets	2000
18	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	5000
19	Have there been any substantial changes in your assets or liabilities since the end of the period shown above? If "Yes," explain. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part X Public Charity Status

Part X is designed to classify you as an organization that is either a **private foundation** or a **public charity**. Public charity status is a more favorable tax status than private foundation status. If you are a private foundation, Part X is designed to further determine whether you are a **private operating foundation**. (See instructions.)

- 1a Are you a private foundation? If "Yes," go to line 1b. If "No," go to line 5 and proceed as instructed. ☐ Yes ☒ No
If you are unsure, see the instructions. ☐
- b 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 the box to confirm that your organizing document meets this requirement, whether by express provision or by reliance on operation of state law. Attach a statement that describes specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document or by operation of state law. See the instructions, including Appendix B, for information about the special provisions that need to be contained in your organizing document. Go to line 2. ☐
- 2 Are you a private operating foundation? 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. If "Yes," go to line 3. If "No," go to the signature section of Part XI. ☐ Yes ☒ No
- 3 Have you existed for one or more years? If "Yes," attach financial information showing that you are a private operating foundation; go to the signature section of Part XI. If "No," continue to line 4. ☐ Yes ☒ No
- 4 Have you attached either (1) an affidavit or opinion of counsel, (including a written affidavit or opinion from a certified public accountant or accounting firm with expertise regarding this tax law matter), that sets forth facts concerning your operations and support to demonstrate that you are likely to satisfy the requirements to be classified as a private operating foundation; or (2) a statement describing your proposed operations as a private operating foundation? ☐ Yes ☒ No
- 5 If you answered "No" to line 1a, indicate the type of public charity status you are requesting by checking one of the choices below. You may check only one box.
- The organization is not a private foundation because it is:
- a 509(a)(1) and 170(b)(1)(A)(i)—a church or a convention or association of churches. Complete and attach Schedule A. ☐
- b 509(a)(1) and 170(b)(1)(A)(ii)—a **school**. Complete and attach Schedule B. ☐
- c 509(a)(1) and 170(b)(1)(A)(iii)—a **hospital**, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete and attach Schedule C. ☐
- d 509(a)(3)—an organization supporting either one or more organizations described in line 5a through c, f, g, or h or a publicly supported section 501(c)(4), (5), or (6) organization. Complete and attach Schedule D. ☐

Part X Public Charity Status (Continued)

- e 509(a)(4)—an organization organized and operated exclusively for testing for public safety. ☐
- f 509(a)(1) and 170(b)(1)(A)(iv)—an organization operated for the benefit of a college or university that is owned or operated by a governmental unit. ☐
- g 509(a)(1) and 170(b)(1)(A)(vi)—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. ☒
- h 509(a)(2)—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). ☐
- i A publicly supported organization, but unsure if it is described in 5g or 5h. The organization would like the IRS to decide the correct status. ☐

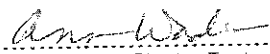
6 If you checked box g, h, or i in question 5 above, you must request either an **advance** or a **definitive ruling** by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.

- a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at www.irs.gov or by calling toll-free 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling. ☒

Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

For Organization

DREAM ON FOUNDATION


(Signature of Officer, Director, Trustee, or other authorized official)

Ann Wade

(Type or print name of signer)

(Date)

Executive Director

(Type or print title or authority of signer)

For IRS Use Only

IRS Director, Exempt Organizations

(Date)

- b **Request for Definitive Ruling:** Check this box if you have completed one tax year of at least 8 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box g in line 5 above. Answer line 6b(ii) if you checked box h in line 5 above. If you checked box i in line 5 above, answer both lines 6b(i) and (ii). ☐

- (i) (a) Enter 2% of line 8, column (e) on Part IX-A. Statement of Revenues and Expenses. _____ ☐
- (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box. ☐
- (ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each **disqualified person**. If the answer is "None," check this box. ☐
- (b) For each year amounts are included on line 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A. Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box. ☐

- 7 Did you receive any unusual grants during any of the years shown on Part IX-A. Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. ☐ Yes ☒ No


Part XI User Fee Information

You must include a user fee payment with this application. It will not be processed without your paid user fee. If your average annual gross receipts have exceeded or will exceed \$10,000 annually over a 4-year period, you must submit payment of \$750. If your gross receipts have not exceeded or will not exceed \$10,000 annually over a 4-year period, the required user fee payment is \$300. See instructions for Part XI for a definition of gross receipts over a 4-year period. Your check or money order must be made payable to the United States Treasury. User fees are subject to change. Check our website at www.irs.gov and type "User Fee" in the keyword box, or call Customer Account Services at 1-877-829-5500 for current information.

- 1 Have your annual gross receipts averaged or are they expected to average not more than \$10,000? ☐ Yes ☒ No
If "Yes," check the box on line 2 and enclose a user fee payment of \$300 (Subject to change—see above).
If "No," check the box on line 3 and enclose a user fee payment of \$750 (Subject to change—see above).
- 2 Check the box if you have enclosed the reduced user fee payment of \$300 (Subject to change). ☐
- 3 Check the box if you have enclosed the user fee payment of \$750 (Subject to change). ☒

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, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

Please
Sign
Here


(Signature of Officer, Director, Trustee, or other
authorized official)

Ann Wade

(Type or print name of signer)

4/25/08
(Date)

Executive Director

(Type or print title or authority of signer)

Reminder: Send the completed Form 1023 Checklist with your filled-in-application.

Form **1023** (Rev. 6-2006)

ATTACHMENT PART II, 1
ARTICLES OF INCORPORATION

State of California
Secretary of State



I, BRUCE McPHERSON, Secretary of State of the State of California, hereby certify:

That the attached transcript of 2 page(s) has been compared with the record on file in this office, of which it purports to be a copy, and that it is full, true and correct.



IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

OCT 31 2006

A handwritten signature in cursive script, appearing to read "Bruce McPherson".

BRUCE McPHERSON
Secretary of State

ENDORSED - FILED
In the office of the Secretary of State
of the State of California

**ARTICLES OF INCORPORATION
OF
DREAM ON FOUNDATION
A California Nonprofit Public Benefit Corporation**

OCT 27 2006

**I.
NAME**

The name of this Corporation is DREAM ON FOUNDATION.

**II.
PURPOSE**

A) This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes. The public purpose of the Corporation is to foster and promote the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of the children of the community through the operation of supervised amateur athletic programs.

B) This Corporation is organized exclusively for the purpose of engaging in activities which foster and promote local community amateur youth athletic training and competition within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States of America Internal Revenue Law. In furtherance of this directive, the primary objectives of the programs operated by this Corporation shall be to develop the character and self-assurance of athletes, teach the athletes fundamental athletic skills and expose athletes to the atmosphere and camaraderie of athletic competition.

(C) Notwithstanding any other provision of these Articles, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation, and the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States of America Internal Revenue Law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code or the corresponding provision of any future United States of America Internal Revenue Law.

III.
AGENT FOR SERVICE OF PROCESS

The name of the initial agent of the Corporation for service of process is Henry W. Roux, Esq., Clayton & McEvoy, PC, 333 W. Santa Clara Street, Suite 950, San Jose, California 95113.

IV.
BYLAW PROVISION

A) The manner in which directors shall be chosen and removed from office, their qualifications, powers, duties, compensation, and tenure of office, the manner of filling vacancies on the Board, and the manner of calling and holding meetings of Directors shall be as stated in the Bylaws.

B) The authorized number, if any, and qualifications of members of the Corporation, the filling of vacancies, the different classes of memberships, if any, the property, voting, and other rights and privileges of members, and their liability for dues and assessments and the method of collection, and the termination and transfer of membership shall be as stated in the Bylaws.

VII.
DEDICATION AND DISSOLUTION

A) The property of this Corporation is irrevocably dedicated to the purpose of promoting amateur youth athletics training and competition and no part of the net income or assets of this organization shall ever inure to the benefit of any director or officer or to the benefit of any private persons.

B) On the dissolution or winding up of the Corporation, its assets remaining after payment of, or provision for payment of, all debts and liabilities of this Corporation shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for the purpose of promoting amateur youth athletics and which has established its tax-exempt status under Internal Revenue Code Section 501(c)(3).

C) If this Corporation holds any assets in trust, such assets shall be disposed of in such manner as may be directed by decree of the Superior Court of the County in which the Corporation has its principal office, on petition therefore by the Attorney General which the Attorney General is a party.

VIII.
LIMITATION ON CORPORATE ACTIVITIES

No substantial part of the activities of this Corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall this Corporation participate

or intervene in any political campaign (including publishing or distributing statements) on behalf of or in opposition to any candidate for public office.

IX.

DISTRIBUTION OF INCOME AND PROHIBITED ACTIVITIES

Notwithstanding any other provision in these Articles of Incorporation, the Corporation shall be subject to the following limitations and restrictions:

A) The Corporation shall distribute its income for each taxable year at a time and in a manner that will not subject the Corporation to the tax on undistributed income imposed by Internal Revenue Code Section 4942.

B) The Corporation shall not engage in any act of self dealing as defined in Internal Revenue Code Section 4941(d).

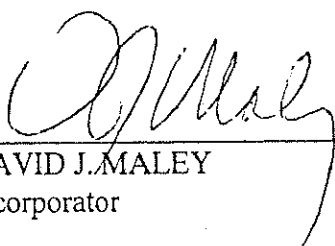
C) The Corporation shall not retain any excess business holdings as defined in Internal Revenue Code Section 4943(c).

D) The Corporation shall not make any investments that will subject it to tax under Internal Revenue Code Section 4944.

E) The Corporation shall not make any taxable expenditures as defined in Internal Revenue Code Section 4945(d).

IN WITNESS WHEREOF, the undersigned, being the incorporator of DREAM ON FOUNDATION, has executed these Articles of Incorporation on October 19, 2006.

Dated: October 19, 2006



DAVID J. MALEY
Incorporator



ATTACHMENT PART II, 5
BYLAWS

BYLAWS OF

DREAM ON FOUNDATION

PREAMBLE

DREAM ON FOUNDATION, is a nonprofit public benefit corporation organized to foster and promote the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of children.

The specific purpose of this Foundation is to foster and promote the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of children through supervised amateur athletic programs, to develop their fundamental athletic skills, expose them to the atmosphere and camaraderie of athletic competition, and to carry on other charitable and educational activities associated with this goal as allowed by law.

This Foundation is organized exclusively for charitable or educational purposes within the meaning of Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law. Despite any other provision in these articles, the Foundation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purposes of this Foundation, and the Foundation shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law, or (b) a corporation, contributions to which are deductible under Internal Revenue Code section 170(c)(2) or the corresponding provision of any future United States internal revenue law.

This Foundation's assets are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of the Foundation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any director or officer of the Foundation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed to a nonprofit fund, foundation, or Foundation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code Section 501(c)(3).

ARTICLE I. OFFICE

Principal Office

Section 1.01. The principal office of the Foundation (Foundation) for its transaction of business is located at 800 Embedded Way, Suite 6, San Jose, California.

Change of Address

~~Section 1.02. The Board of Directors is hereby given authority to change the principal office of~~
the Foundation from one location to another in the State of California. Any such change shall be
noted by the Secretary in these Bylaws, but shall not be considered an amendment of these
Bylaws.

ARTICLE II. MEMBERS

Members Prohibited

Section 2.01. The Foundation shall not have any members.

Effect of Prohibition

Section 2.02. Any action that would otherwise require approval by a majority of members or
approval by members shall require only the approval of the Board of Directors. All rights that
would otherwise vest in the members under the Non Profit Public Benefit Corporation Law shall
instead vest in the Board of Directors.

ARTICLE III DIRECTORS

Numbers

Section 3.01. The Foundation shall have three (3) Directors unless and until the number of
Directors is changed by an amendment to this Bylaw duly adopted by a majority of the then
existing Board of Directors.

Qualifications

Section 3.02. The Directors of the Foundation shall be individuals of good character.

Terms of Office

Section 3.03. The term of each Director shall be for three (3) years, except for (a) elections to fill
unexpired terms and (b) the terms of the initial Directors. The terms shall be staggered such that
one-third (1/3) of the Board will be elected in each year. In order to facilitate such staggered
elections, the initial Board of Directors shall be comprised of one Director appointed to a three
(3) year term, one Director appointed to a two (2) year term, and one Director appointed to a one
(1) year term.

Nomination

Section 3.04. Any person qualified to be a Director to under Section 3.02 of these Bylaws may
be nominated by the method of nomination authorized by the Board of Directors or by any other

~~method authorized by law. The Chairperson of the Board of Directors may select a slate of recommended directors and submit the slate to the then existing Board. The Chairperson shall apprise each person to be placed on the slate of the duties and responsibilities of the position and obtain that person's assurances that he or she will conscientiously carry out those functions if elected. The initial Board of Directors shall be appointed by the Incorporator.~~

Election

Section 4.05. The Directors shall be elected either at each annual meeting Bylaws or by written ballot by the then current Board of Directors. The candidates receiving the highest number of votes up to the number of Directors to be elected are elected. Directors shall be eligible for reelection without limitations on the number of terms they serve, provided they continue to meet the qualifications required by these Bylaws.

Compensation

Section 3.06. The Directors shall serve without compensation.

Meetings

Place of Meetings

Section 3.07.

(a) All meetings of the Board shall be held at the principal office of the Foundation as specified in these Bylaws or such other place or places as designated by the Board of Directors.

Time of Regular Meetings

(b) A regular meeting of the Board shall be held, without call or notice, immediately following each annual meeting of the members of the Foundation as set forth in these Bylaws. Regular meetings of the Board of Directors shall be held at least quarterly and the time and place will be set by the Board of Directors.

Special Meetings

(c) Special meetings of the Board may be called by the Executive Director, any Vice-Executive Director, the Secretary or any two (2) Directors. Special meeting shall be held on three (3) days' notice by first-class mail, postage prepaid, or on twenty-four (24) hours' notice delivered personally or by telephone or telegraph. Notice of the special meetings need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or on approval of the minutes thereof, whether before or after the meeting, or who attends the meetings without protesting, prior thereto or at its commitment. All such waivers, consents, and approvals shall be filed with the corporate records or make part of the minutes of the meeting.

Quorum and Actions of the Board

(d) Except as otherwise provided in the Articles of Incorporation, in these Bylaws, or by law, every act and decision made by a majority of the Directors present at a meeting duly held is the authorized act of the Board.

Conduct of Meetings

(e) The Chairman of the Board, or, in his or her absence, the Executive Director or any Director selected by the Directors present shall preside at the meeting of the Board of Directors. The Secretary or, in the Secretary's absence, any person appointed by the presiding officer shall act as Secretary of the Board. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meetings can hear one another. Such participation shall constitute personal presence at the meeting.

Adjournment

(f) A majority of the Directors present may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of adjournment to another time or place must be given to the Directors who were not present at the time of the adjournment prior to the time of the adjourned meeting.

Action Without Meeting

Section 3.08. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board, individually or collectively, consent in writing to such action. Such written consents shall be filed with the minutes of the proceedings of the Board. Any action by written consent shall have the same force and effect as the unanimous vote of Directors.

Removal of Directors for Cause

Section 3.09.

(a) The Board may declare vacant the office of a Director on the occurrence of any of the following events:

- (1) The Director has been declared of unsound mind by a final order of court.
- (2) The Director has been convicted of a felony or a crime involving moral turpitude;
- (3) The Director has missed three (3) successive board meetings;
- (4) The Director has been found by a final order of judgment of any court to have breached duties imposed by Section 7238 of the Corporation Code for directors who perform functions with respect to assets held in charitable trusts.

Removal Without Cause

(b) Any or all of the Directors may be removed without cause if such removal shall be approved by a majority of the other Directors.

Resignation of Director

Section 3.10. Any Director may resign effective on giving written notice to the Executive Director, Secretary or Board of Directors, unless the notice specified a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

Vacancies in the Board

Section 3.11.

(a) Vacancies on the Board of Directors exist on the death, resignation, or removal of any Director; whenever the number of Directors authorized is increased; and on the failure of the members in any election to elect the full number of Directors authorized.

Filling Vacancies by Directors

(b) Vacancies on the Board of Directors may be filled by the Board of Directors at the next general meeting of the Board of Directors or at any special meeting called for that purpose, except for the vacancy created by the removal of a Director pursuant to these Bylaws.

ARTICLE IV. OFFICERS

Number of Titles

Section 4.01. The officers of the Foundation shall be an Executive Director, Secretary and Chief Financial Officer, and such other officers with such titles and duties as shall be determined by the Board from time to time. The Executive Director is the general manager and chief executive officer of the Foundation. Any number of offices may be held by the same person except that neither the Secretary nor the Chief Financial Officer may serve concurrently as the Executive Director.

Appointment and Resignation

Section 4.02. The officers shall be chosen by the Board and serve at the pleasure of the Board. Any officer may resign at any time on written notice to the Foundation.

Executive Director

Section 4.03. The Executive Director shall be the general manager and chief executive officer of the Foundation and shall have general supervision, direction and control of the business and the

~~officers of the Foundation. He or she shall preside at all meetings of the Board of Directors. He or she shall have the general powers and duties of management usually vested in the office of president of a corporation and shall have such other powers and duties as may be given by the Board of Director or the Bylaws.~~

Secretary

Section 4.04. The Secretary shall keep or cause to be kept, at the principal executive office or such other place as the Board of Directors may direct, a book of minutes of all meetings and action of Directors with the time and place of holding, whether regular or special and, if special, how authorized, the notice given, the names present at Directors' Meetings and the proceedings. The Secretary or, if the Secretary is absent or unable to act or refused to act, any other officer of the Foundation shall give or cause to be given notice of all meetings of the members of the Board of Directors and of the committees of the Board of Directors, required by the Bylaws or by law to be given. The Secretary shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by the Bylaws.

Chief Financial Officer

Section 4.05. The Chief Financial Officer shall keep or maintain, or cause to be kept and maintained, adequate and correct books and records according to generally accepted accounting principles applied on the cash method of accounting. The books and records shall at all reasonable times be open to inspection by any Director or officer. The Chief Financial Officer shall deposit or direct the deposit of all money and other valuables in the name and to the credit of the Foundation with such depositories as may be direct the disbursement of the funds of the Foundation as may be ordered by the Board of Directors. He or she shall render or cause to be rendered to the Board of Directors, at their regular quarterly financial activities and of the financial condition of the Foundation. The Chief Financial Officer shall be responsible for the preparation of shall cause to be prepared all required tax filing, whether annual or otherwise. In addition, the Chief Financial Officer shall, at the direction of the Board, cause to be prepared, on an annual basis, a reviewed financial statement by a certified public accountant, whether independent or not. He or she shall have such other duties as may be prescribed by the Board of Directors or by the Bylaws. The Chief Financial Officer may be referred to as the Treasurer.

ARTICLE V. CORPORATE RECORDS AND REPORTS

Section 5.01. The Foundation shall keep adequate and correct records of account and minutes of the proceeding of its Board and committees of the Board. The minutes shall be kept in written form. Other books and records shall be kept in either written form or in any other form capable of being converted into written form.

ARTICLE VI. COMMITTEES

Section 6.01. The Board of Directors may adopt resolutions to establish committees by a majority vote of the authorized number of Directors. Such resolutions shall state the purposes of

the committees, the number of members, the frequency of meetings and the qualifications for members.

ARTICLE VII. INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 7.01. The Foundation shall, to the maximum extent permitted by California law, have power to indemnify each of its agents against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact any such person is or was an agent of the Foundation and shall have power to advance to each such agent of the Foundation and shall have power to advance to each such agent expenses incurred in defending any such proceeding to the maximum extent permitted by that law. For purposes of this Article, an agent of the Foundation includes any person who is or was a Director, officer, employee or other agent of the Foundation or is or was a Director, officer, employee or other agent of the Foundation or is or was serving at the request of the Foundation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a corporation that was a predecessor corporation of the Foundation or of another enterprise at the request of each predecessor corporation.

ARTICLE VIII AMENDMENTS

Amendments by Directors

Section 8.01. The Bylaws may be adopted, amended or replaced by the Board of Directors provided, however, that the Board of Directors may adopt the Bylaw or amendment of the Bylaw changing the authorized number of directors only for the purpose of fixing the exact number of directors within the limits specified in the Articles of Incorporation or in these Bylaws.

ARTICLE IX. MISCELLANEOUS

Financial Statements

Section 9.01. A copy of the annual financial statement of the Foundation for each quarterly period of each fiscal year and any accompanying balance sheet as of the end of each such period that has been prepared by the Foundation shall be kept on file in the principal executive office of the Foundation for twelve (12) months following its approval by the Board of Directors. Quarterly balance sheets referred to in this Section shall be accompanied by the report, if any, of an accountant engaged by the Foundation or the certificate of an authorized officer of the Foundation that the financial statements were prepared without audit from the books and records of the Foundation.

Annual Statement of General Information

Section 9.02. The Foundation shall each year during the calendar month in which its Articles of Incorporation were original filed with California Secretary of State or during the proceeding five (5) calendar months file with the Secretary of State on the prescribed form a statement setting

forth the authorized number of directors, the names and complete business or residence addresses of all incumbent directors, the names and complete business or residence addresses of the Chairperson of the Board, Executive Director, Secretary and Chief Financial Officer, the street address of its principal executive office and principal business office in the State, and the general type of business constituting the principal business activity of the Foundation together with the designation of the agent of the Foundation for the purpose of service of process, all in compliance with §1502 of the Corporations Code of California.

CERTIFICATE OF SECRETARY

OF

DREAM ON FOUNDATION

A California Nonprofit Corporation

I hereby certify that I am the duly elected and acting Secretary of said Foundation and that the foregoing Bylaws, comprising of eight (8) pages, constitute the Bylaws of said Foundation as duly adopted by the Board of Directors thereof on 7/27/07.

Dated: 7/27/07

By: Nancy DeVore

Nancy DeVore, Secretary

ATTACHMENT PART III, 1, 2(a)
ORGANIZATIONAL MINUTES

**ORGANIZATIONAL MINUTES
OF THE
BOARD OF DIRECTORS
OF
DREAM ON FOUNDATION
A California Nonprofit Public Benefit Corporation**

CONSENT TO ACTION

The undersigned, constituting all the directors of DREAM ON FOUNDATION, a California nonprofit public benefit corporation ("Foundation"), do hereby adopt the following resolutions by unanimous written consent as authorized by the Bylaws and the California Corporations Code.

MISSION STATEMENT

RESOLVED, that the mission of the DREAM ON FOUNDATION is to foster and promote the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of children through supervised amateur athletic programs, to develop their fundamental athletic skills, expose them to the atmosphere and camaraderie of athletic competition, and to carry on other charitable and educational activities associated with this goal as allowed by law.

CHARITABLE DEDICATION

RESOLVED, that this corporation is organized exclusively for charitable or educational purposes within the meaning of Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law. Despite any other provision in these articles, the corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Internal Revenue Code section 501(c)(3) or the corresponding provision of any future United States internal revenue law, or (b) a corporation, contributions to which are deductible under Internal Revenue Code section 170(c)(2) or the corresponding provision of any future United States internal revenue law.

RESOLVED, that this corporation's assets are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of the corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or to any director or officer of the corporation. On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed to a nonprofit fund, foundation, or corporation that is organized and operated exclusively for charitable purposes and that has established its exempt status under Internal Revenue Code Section 501(c)(3).

ARTICLES

RESOLVED, that a copy of the Articles of Incorporation certified by the California Secretary of State as a true copy of the Articles of Incorporation filed in that office on October 27, 2006, shall be kept and maintained in the Minute book of this Foundation together with copies of any and all amendments thereto.

BYLAWS

RESOLVED, that the Bylaws appearing in that certain document contained in the Minute Book of this Corporation entitled "Bylaws of Dream On Foundation, are approved and adopted as the Bylaws of this Foundation.

RESOLVED, that the prior action of the Incorporator adopting said document as the Bylaws of the Foundation is approved and ratified.

RESOLVED, that the Secretary of the Foundation is directed to certify a copy of the Bylaws and to maintain a certified copy of the Bylaws in the Minute Book.

DIRECTORS

RESOLVED, that the Board of Directors of the Corporation shall be comprised of three (3) members in accordance with the Bylaws.

RESOLVED, that the prior action of the Incorporator appointing members of an initial Board of directors is ratified and approved.

RESOLVED, that the members of the initial Board of Directors are:

Gary Meade
Mark Bara
David Buchholz

RESOLVED, that Gary Meade is appointed to serve as a member of the Board of Directors for a nominal term of three (3) years or until his successor is duly elected or appointed.

RESOLVED, that Mark Bara is appointed to serve as a member of the Board of Directors for a nominal term of two (2) years or until his successor is duly elected or appointed.

RESOLVED, that David Buchholz is appointed to serve as a member of the Board of Directors for a nominal term of one (1) year or until his successor is duly elected or appointed.

OFFICERS

RESOLVED, that the following named persons are appointed to the offices set forth opposite their names:

<u>Name</u>	<u>Office</u>
Ann Wade	Executive Director
Nancy Devore	Secretary
Mike Herscovitch	Chief Financial Officer

SEAL

RESOLVED, that the Corporate Seal, consisting of two concentric circles with the words "Dream On Foundation," and the words and figures "Incorporated October 27, 2006," and impression of which appears on the margin of this page is adopted as the seal of the Foundation.

EXECUTIVE OFFICES

RESOLVED, that 800 Embedded Way, Suite 6, San Jose, California is hereby designated and fixed as the principal office for the transaction of the business of the Foundation. The mailing address of the Foundation shall be 800 Embedded Way, Suite 6, San Jose, CA. The telephone number of the Foundation shall be (408) 280-7588.

BANKING

RESOLVED, that this Foundation establishes in its name one or more deposit accounts with any convenient branch bank in the County of Santa Clara, State of California.

RESOLVED, that the President and the Chief Financial Officers, or either of them, shall be authorized to endorse checks, drafts, or other evidences of indebtedness made payable to the order of this Corporate for the purposes of deposit.

RESOLVED, that all checks, drafts or to other instruments obligating this Institute to pay money shall be signed on behalf of this Institute by the President or the Chief Financial Officer.

FISCAL YEAR

RESOLVED, that this Foundation adopt a fiscal year accounting period beginning January 1 and ending December 31 of each year.

AGENT FOR SERVICE OF PROCESS

RESOLVED, that the Agent for Service of Process for this Foundation shall be Henry W. Roux, Esq., Clayton & McEvoy, PC, 333 W. Santa Clara Street, San Jose, CA 95113.

RECOGNITION OF NON PROFIT STATUS

RESOLVED, that the president is hereby authorized to take all necessary steps to execute all necessary instruments to apply for federal and California tax exemptions as a charitable nonprofit organization.

LEGAL COUNSEL

RESOLVED, that the undersigned desire the Foundation retain Henry W. Roux, Clayton & McEvoy, P.C., 333 W. Santa Clara Street, Suite 950, San Jose, California 95113-1721, (408) 293-9100, to advise it on incorporation and its application for tax exemption.

MAILING PERMIT

RESOLVED, the officers of the Foundation and each of them are authorized and directed to make such filings and applications as necessary to secure a nonprofit mailing permit for the Foundation.

Dated: 7/27/07

By:

Gary Meade, Director

By:

Mark Bara, Director

By:

David Buchholz, Director

APPOINTMENT OF THE INITIAL DIRECTORS

AND ADOPTION OF BYLAWS OF

DREAM ON FOUNDATION

The undersigned, as Sole Incorporator of DREAM ON FOUNDATION, a California nonprofit public benefit (the "Corporation"), adopts the following resolutions on behalf of the Corporation:

WHEREAS, no bylaws have been adopted for the regulation of the affairs of the Corporation;

WHEREAS, it is deemed to be in the best interests of the Corporation and its prospective shareholders that the bylaws be adopted as the bylaws of the Corporation; and,

WHEREAS, under Corporations Code §5134, the Sole Incorporator is authorized to adopt the bylaws:

IT IS RESOLVED that the bylaws attached to these resolutions are adopted as the Corporation's bylaws; and,

IT IS FURTHER RESOLVED that the Secretary of the Corporation is authorized and directed to execute a certificate of the adoption of these bylaws, to insert the bylaws as so certified in the minute book of the Corporation, and to see that a copy of the bylaws, similarly certified, is kept at the principal office to transact the business of the Corporation.

WHEREAS, the bylaws of the Corporation provide that the initial authorized number of directors of the Corporation shall be three (3) and,

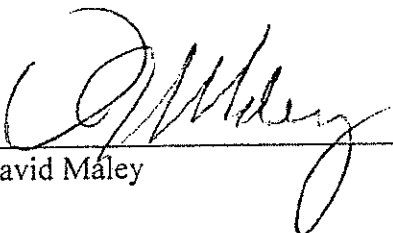
WHEREAS, under Corporations Code §5134, the Sole Incorporator is authorized to elect the initial directors of the Corporation:

IT IS RESOLVED that the persons listed below are hereby elected as the initial directors of the Corporation, to serve until they resign or are removed or until their successors are duly elected and qualified.

IT IS RESOLVED that director Gary Meade is appointed to serve an initial term of three (3) years, director Mark Bara is appointed to serve an initial term of two (2) years and director David Buchholz is appointed to serve an initial term of one (1) year.

IN WITNESS WHEREOF, the Incorporator has executed these resolutions effective as of the date below stated.

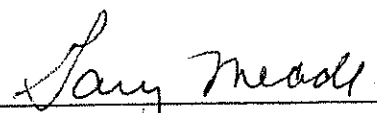
Dated: 7/27/07


David Maley

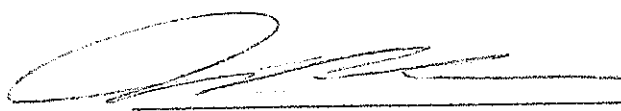
ACCEPTANCE OF APPOINTMENTS

The undersigned hereby accept the appointments by the Incorporator to serve as the initial members of the Board of Directors of Dream On Foundation, a California public benefit corporation, effective as of the dates below indicated.

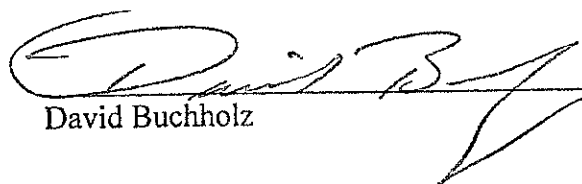
Dated: 7-27-07


Gary Meade

Dated: 7/27/07


Mark Bara

Dated: 7-27-07


David Buchholz

ATTACHMENT PART IV
STATEMENT OF ACTIVITIES

Narrative Description of the Activities of Dream On Foundation

The purpose of Dream On Foundation is to foster the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of children because these are qualities that promote a healthy, fulfilled, and rewarding life. Every child deserves the chance to participate in youth sports and to gain from the many benefits that supervised amateur athletic programs provide. Dream On Foundation aspires to develop character and self-assurance in young athletes, teach them fundamental athletic skills, and expose them to the atmosphere and camaraderie of sports and aims to provide these young people, regardless of financial ability, the opportunity to participate in local amateur athletic training and competition.

Dream On Foundation is not limited to serve any specific geographic territory but, as a practical matter, will initially serve the youth of the greater San Jose, California community where the Foundation has its origins.

The scope of Dream On Foundation activities extends to the broad range of youth competitive athletics, but with an initial focus on team sports that do not yet have long established traditions, infrastructure, or funding in the community and, thus, have greater need for support and funding. Consequently, Dream On Foundation is more likely to initially concentrate on sports such as hockey, soccer, swimming, or gymnastics than sports such as baseball, football, or basketball. The Foundation will be influenced in its direction by the expressed needs and desires of its constituent youth and their parents and guardians.

Dream On Foundation will sponsor young athletes to participate in sports skills development classes, sports training camps, fitness programs, competitive leagues, and competitive tournaments that are conducted by the Foundation and by other organizations and provide appropriate equipment for such activities. Some of the children in a given community so lack a fundamental understanding of certain sports and the basic skills of such sports that they are deterred from participating in available sports despite an interest in so doing. Dream On Foundation will conduct or sponsor instructional programs to encourage greater participation in such sports. Some children in the community are precluded from participating in athletic events due to the lack of ability to pay for participant fees or fundamental athletic equipment. Dream On Foundation will pay such fees and costs for needy children. Some athletic leagues in a community may lack the financial resources to enable its young athletes to participate in intra-league tournaments. Dream On Foundation may financially contribute to community leagues to enable them to participate in such tournaments. Lack of available financial resources may cause a community to forgo an opportunity to host a desirable regional or intra-league athletic event. Dream On Foundation may provide fiscal sponsorship to enable the community to host such event. Certain sports or athletic activities may be unavailable, or of limited availability, in a community. Dream On Foundation may conduct or sponsor such sports and athletic activities in order to make them available to interested young athletes.

Young athletes and their parents and guardians are afforded the opportunity to apply to Dream On Foundation for funding grants or program sponsorships by submitting a simple application that identifies the applicant and the sports activity in which the applicant wishes to participate, a description of the sports activity, the nature and amount of the requested funding, and an explanation of why the Foundation should grant the funding request or sponsor a program (a copy of the grant request form is attached to this narrative). A website will be developed and maintained as a means of informing the public that funds are available from the Foundation to enable children to participate in athletic programs and events. The grant request form will be available on the website.

Grant requests are considered and processed by the Dream On Foundation Board of Directors in accordance with its written policy (a copy of which is attached to this narrative) which provides that the Board of Directors will meet quarterly to review and consider all requests, determine which requests qualify for grants based upon the criteria established by the Board from time to time, grant or deny requests, notify applicants of the grant or denial of their requests, and distribute grant funds to program or event sponsors on behalf of the grant recipients or to a parent, guardian or other adult responsible for a grant recipient. Grants are made to, or on behalf of, participants in programs and events conducted or sponsored by Dream On Foundation and to, or on behalf of, participants in programs and events carried on by other organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue or by organizations, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Dream On Foundation will engage in fund raising activities to support its mission and purpose. The Foundation anticipates that the bulk of its funds will be raised from private donations from members of the public and that additional funds will be derived from corporate grants. It is anticipated that necessary funds will be raised by direct solicitation by the Board of Directors and officers of the Foundation. An annual dinner is planned as a fund raising event. The Foundation will use its website to inform prospective donors of the need for funds to support its activities and to enable them to make on-line contributions to the Foundation.

Dream On Foundation

Grant Request

Dream On Foundation is a charitable nonprofit organization that fosters and promotes amateur athletic training and competition so that young people develop character and self assurance, learn fundamental athletic skills, and experience the atmosphere and camaraderie of athletic competition. Grants are made at the end of each calendar quarter.

1. Tell us about yourself:

Participant's Name:

Birth Date:

Responsible Adult:

Address:

Telephone:

Email:

2. Tell us about the sports program or event in which you wish to participate:

Program/Event:

Dates:

Cost:

Details:

3. What do you need?

4. When do you need it?

5. Tell us your story - Why do you wish Dream On Foundation to help you?

Dream On Foundation

Grant Request Procedure

Dream On Foundation is a charitable nonprofit organization that fosters and promotes amateur athletic training and competition so that young people develop character and self assurance, learn fundamental athletic skills, and experience the atmosphere and camaraderie of athletic competition.

Grant requests received from applicants will be considered and processed as follows:

1. The Board of directors will meet quarterly to review and consider all requests.
2. The Board of directors will determine which requests qualify for grants based upon the criteria established by the Board from time to time.
3. The Board of directors will quantify the amount of funds needed to fulfill all eligible requests.
4. If the amount of funds needed to fulfill all eligible requests is within the available budget for grants, all eligible requests will be granted.
5. If the amount of funds needed to fulfill all eligible requests exceeds the available budget for grants, the board will grant or deny requests on the basis of greatest need.
6. All applicants will be timely notified of the grant or denial of their requests.
7. Grant funds will be timely distributed, as appropriate, to the program or event sponsor on behalf of the grant recipient or to a parent, guardian or other adult responsible for the grant recipient.

ATTACHMENT PART V, 1a
OFFICERS AND DIRECTORS

**Part V Compensation and Other Financial Arrangements With Your Officers,
Directors, Trustees, Employees, and Independent Contractors**

1a

Name	Title	Mailing Address	Compensation Amount
Mark Bara	Director	800 Embedded Way Suite 6 San Jose, CA 95138	None
David Buchhotz	Director	800 Embedded Way Suite 6 San Jose, CA 95138	None
Gary Meade	Director	800 Embedded Way Suite 6 San Jose, CA 95138	None
Ann Wade	Executive Director	800 Embedded Way Suite 6 San Jose, CA 95138	None
Nancy Devore	Secretary	800 Embedded Way Suite 6 San Jose, CA 95138	None
Michael Herscovitch	Chief Financial Officer	800 Embedded Way Suite 6 San Jose, CA 95138	None

ATTACHMENT PART V, 5a
CONFLICT OF INTEREST POLICY

DREAM ON FOUNDATION CONFLICT OF INTEREST POLICY

ARTICLE I. PURPOSE

The purpose of this conflict of interest policy is to protect the interests of DREAM ON FOUNDATION, a California Nonprofit Public Benefit Corporation (the "Corporation"), when it contemplates entering into a transaction or other arrangement that might benefit the private interests of an Interested Person (as defined below) or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

ARTICLE II. DEFINITIONS

Section 1. Interested Person. "Interested Person" shall mean any director, officer, or member of a committee with Board delegated powers, who has a direct or indirect Financial Interest (as defined below).

Section 2. Financial Interest. A person has a "Financial Interest" if the person has, directly or indirectly:

(a) An ownership or investment interest in any entity with which the Corporation has or is contemplating a transaction or other arrangement;

(b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or other arrangement; or

(c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or other arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

Section 3. Family Member. "Family Member" shall include an Interested Person's spouse, parents, siblings, children, grandchildren, mother- and father-in-law, sisters- and brothers-in-law.

ARTICLE III. CONFLICT OF INTEREST

A conflict of interest shall be deemed to exist where (i) an Interested Person, or a Family Member of an Interested Person, has a Financial Interest in any entity with which the Corporation has a transaction or other arrangement or contemplates entering into a transaction or other arrangement or (ii) an Interested Person serves as a director, officer, or member of a committee with Board delegated powers of any entity with which the Corporation has a transaction or other arrangement or contemplates entering into a transaction or other arrangement.

ARTICLE IV. PROCEDURES

Section 1. Duty to Disclose

(a) Each director, officer and member of a committee with Board delegated powers shall sign a Conflict of Interest Policy Statement in the form attached as Exhibit "A" and incorporated herein by this reference, confirming his or her understanding of the contents of this Policy and agreement to comply with the terms of this Policy.

(b) In the event an Interested Person becomes aware of an actual or potential conflict of interest, whether it involves the Interested Person, another Interested Person or a Family Member of any Interested Person, the Interested Person must promptly notify the Board of the actual or potential conflict of interest.

Section 2. Determining Whether a Conflict of Interest Exists. If there is uncertainty about whether an actual or potential conflict of interest exists, the Executive Director of the Corporation shall consult with legal counsel and then convey a recommendation to the Board.

Section 3. Procedures for Addressing the Conflict of Interest. Where an Interested Person has a conflict of interest involving a matter that comes before the Board or committee of the Board, the following procedures shall apply:

(a) An Interested Person will disclose his or her interest in the matter to the Board and describe all material facts related to the matter. If the Interested Person is bound by a confidentiality obligation that prevents the Interested Person from disclosing any material facts, the Interested Person will disclose the existence of the confidentiality obligation.

(b) The Interested Person may answer factual questions from other Interested Persons and employees of the Corporation.

(c) The Interested Person will then absent himself or herself from the Board's deliberations on the matter.

(d) The Interested Person will abstain from voting on the matter and will not be present during voting.

(e) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or other arrangement from a person or entity that would not give rise to a conflict of interest.

(f) If a more advantageous transaction or other arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or other arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or other arrangement.

ARTICLE V. RECORDS OF PROCEEDINGS

The minutes of the Board and all committees with Board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or other arrangement, the content of the discussion, including any alternatives to the proposed transaction or other arrangement, and a record of any votes taken in connection with the proceedings.

(c) A statement that the Interested Person abstained from deliberations and voting on the matter.

(d) The results of the Board's action on the matter.

ARTICLE VI. COMPENSATION

(a) A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

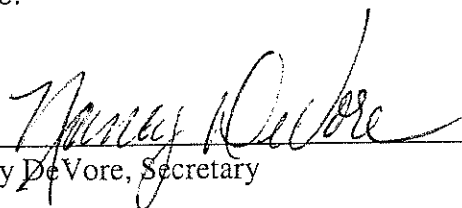
CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify:

That I am the duly elected, qualified and acting Secretary of DREAM ON FOUNDATION, a California nonprofit public benefit corporation (the "Corporation"); and

That the foregoing DREAM ON FOUNDATION Conflict of Interest Policy was duly adopted as the Conflict of Interest Policy thereof by Unanimous Written Consent of the Board of Directors of said Corporation as of April 17, 2008, and that the same does now constitute the Conflict of Interest Policy of said Corporation.

Executed at San Jose, California, on April 17, 2008.



Nancy DeVore, Secretary

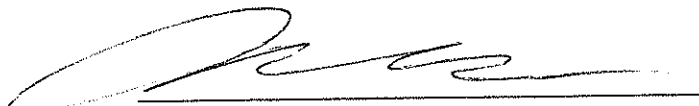
DREAM ON FOUNDATION

CONFLICT OF INTEREST POLICY STATEMENT

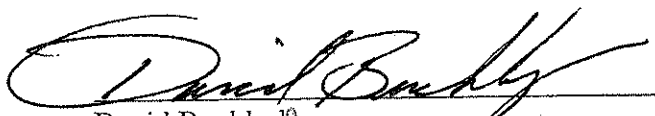
By his or her signature below, the undersigned, being a director, officer and/or member of a committee with Board delegated powers of DREAM ON FOUNDATION, a California nonprofit public benefit corporation (the "Corporation"), affirms that he or she:

1. Has received a copy of the DREAM ON FOUNDATION Conflict of Interest Policy (the "Policy");
2. Has read and understands the Policy;
3. Has agreed to comply with the Policy; and
4. Understands that the Corporation is a charitable foundation and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Dated: 4/28/08


Mark Bara

Dated: 4-28-08


David Buchholz

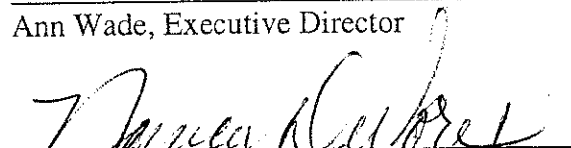
Dated: 4-28-08


Gary Meade

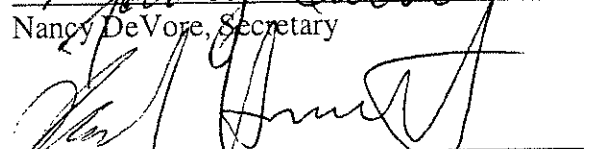
Dated: 4-28-08


Ann Wade, Executive Director

Dated: 4-28-08


Nancy DeVore, Secretary

Dated: 4/28/08


Michael Herscovitch, Chief Financial Officer

ACTION BY UNANIMOUS WRITTEN CONSENT

OF THE

BOARD OF DIRECTORS

OF

DREAM ON FOUNDATION

A California Nonprofit Public Benefit Corporation

CONSENT TO ACTION

The undersigned, constituting all the directors of DREAM ON FOUNDATION, a California nonprofit public benefit corporation ("Foundation"), do hereby adopt the following resolutions by unanimous written consent as authorized by the Bylaws and the California Corporations Code.

ADOPTION OF CONFLICT OF INTEREST POLICY

WHEREAS, there has been presented to the Directors a form of the DREAM ON FOUNDATION Conflict of Interest Policy (the "Policy"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, the Directors have examined the Policy and find it to be in the best interests of the Corporation to adopt the Policy; it is:

RESOLVED, that the Policy, in the form presented to and examined by the Directors, be, and the same hereby is, approved;

RESOLVED, that a copy of the Policy has been distributed to each Director with a copy of this Unanimous Written Consent; and

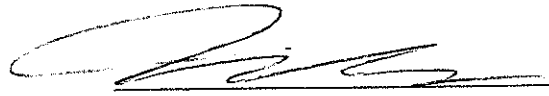
RESOLVED, that the Secretary of the Corporation be, and hereby is, authorized to execute a Certificate of Secretary to certify the adoption of said Policy and to insert said Policy as so certified in the Minute Book of the Corporation.

IN WITNESS WHEREOF, the undersigned, constituting all of the Directors of the Corporation, have executed this Unanimous Written Consent as of April 17, 2008.

Dated: 4/28/08

Dated: 4-28-08

Dated: 4-28-08


Mark Bara


David Buchholz

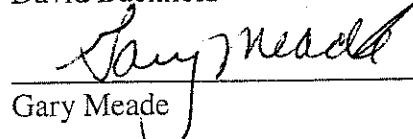

Gary Meade

EXHIBIT "A"

DREAM ON FOUNDATION CONFLICT OF INTEREST POLICY

ARTICLE I. PURPOSE

The purpose of this conflict of interest policy is to protect the interests of DREAM ON FOUNDATION, a California Nonprofit Public Benefit Corporation (the "Corporation"), when it contemplates entering into a transaction or other arrangement that might benefit the private interests of an Interested Person (as defined below) or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

ARTICLE II. DEFINITIONS

Section 1. Interested Person. "Interested Person" shall mean any director, officer, or member of a committee with Board delegated powers, who has a direct or indirect Financial Interest (as defined below).

Section 2. Financial Interest. A person has a "Financial Interest" if the person has, directly or indirectly:

- (a) An ownership or investment interest in any entity with which the Corporation has or is contemplating a transaction or other arrangement;
- (b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or other arrangement; or
- (c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or other arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

Section 3. Family Member. "Family Member" shall include an Interested Person's spouse, parents, siblings, children, grandchildren, mother- and father-in-law, sisters- and brothers-in-law.

ARTICLE III. CONFLICT OF INTEREST

A conflict of interest shall be deemed to exist where (i) an Interested Person, or a Family Member of an Interested Person, has a Financial Interest in any entity with which the Corporation has a transaction or other arrangement or contemplates entering into a transaction or other arrangement or (ii) an Interested Person serves as a director, officer, or member of a committee with Board delegated powers of any entity with which the Corporation has a transaction or other arrangement or contemplates entering into a transaction or other arrangement.

ARTICLE IV. PROCEDURES

Section 1. Duty to Disclose

(a) Each director, officer and member of a committee with Board delegated powers shall sign a Conflict of Interest Policy Statement in the form attached as Exhibit "A" and incorporated herein by this reference, confirming his or her understanding of the contents of this Policy and agreement to comply with the terms of this Policy.

(b) In the event an Interested Person becomes aware of an actual or potential conflict of interest, whether it involves the Interested Person, another Interested Person or a Family Member of any Interested Person, the Interested Person must promptly notify the Board of the actual or potential conflict of interest.

Section 2. Determining Whether a Conflict of Interest Exists. If there is uncertainty about whether an actual or potential conflict of interest exists, the Executive Director of the Corporation shall consult with legal counsel and then convey a recommendation to the Board.

Section 3. Procedures for Addressing the Conflict of Interest. Where an Interested Person has a conflict of interest involving a matter that comes before the Board or committee of the Board, the following procedures shall apply:

(a) An Interested Person will disclose his or her interest in the matter to the Board and describe all material facts related to the matter. If the Interested Person is bound by a confidentiality obligation that prevents the Interested Person from disclosing any material facts, the Interested Person will disclose the existence of the confidentiality obligation.

(b) The Interested Person may answer factual questions from other Interested Persons and employees of the Corporation.

(c) The Interested Person will then absent himself or herself from the Board's deliberations on the matter.

(d) The Interested Person will abstain from voting on the matter and will not be present during voting.

(e) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or other arrangement from a person or entity that would not give rise to a conflict of interest.

(f) If a more advantageous transaction or other arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or other arrangement is in the Corporation's best interest, for its own benefit,

and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or other arrangement.

ARTICLE V. RECORDS OF PROCEEDINGS

The minutes of the Board and all committees with Board delegated powers shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or other arrangement, the content of the discussion, including any alternatives to the proposed transaction or other arrangement, and a record of any votes taken in connection with the proceedings.

(c) A statement that the Interested Person abstained from deliberations and voting on the matter.

(d) The results of the Board's action on the matter.

ARTICLE VI. COMPENSATION

(a) A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

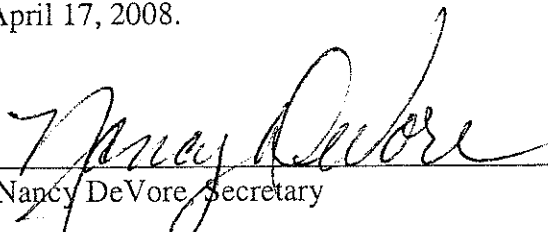
CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify:

That I am the duly elected, qualified and acting Secretary of DREAM ON FOUNDATION, a California nonprofit public benefit corporation (the "Corporation"); and

That the foregoing DREAM ON FOUNDATION Conflict of Interest Policy was duly adopted as the Conflict of Interest Policy thereof by Unanimous Written Consent of the Board of Directors of said Corporation as of April 17, 2008, and that the same does now constitute the Conflict of Interest Policy of said Corporation.

Executed at San Jose, California, on April 17, 2008.



Nancy DeVore, Secretary

ATTACHMENT PART VI, 1a, 2
STATEMENT OF BENEFITS TO INDIVIDUALS

Narrative Description of the Activities of Dream On Foundation

The purpose of Dream On Foundation is to foster the mental and physical well being, ethical character, courage, confidence, and good sportsmanship of children because these are qualities that promote a healthy, fulfilled, and rewarding life. Every child deserves the chance to participate in youth sports and to gain from the many benefits that supervised amateur athletic programs provide. Dream On Foundation aspires to develop character and self-assurance in young athletes, teach them fundamental athletic skills, and expose them to the atmosphere and camaraderie of sports and aims to provide these young people, regardless of financial ability, the opportunity to participate in local amateur athletic training and competition.

Dream On Foundation is not limited to serve any specific geographic territory but, as a practical matter, will initially serve the youth of the greater San Jose, California community where the Foundation has its origins.

The scope of Dream On Foundation activities extends to the broad range of youth competitive athletics, but with an initial focus on team sports that do not yet have long established traditions, infrastructure, or funding in the community and, thus, have greater need for support and funding. Consequently, Dream On Foundation is more likely to initially concentrate on sports such as hockey, soccer, swimming, or gymnastics than sports such as baseball, football, or basketball. The Foundation will be influenced in its direction by the expressed needs and desires of its constituent youth and their parents and guardians.

Dream On Foundation will sponsor young athletes to participate in sports skills development classes, sports training camps, fitness programs, competitive leagues, and competitive tournaments that are conducted by the Foundation and by other organizations and provide appropriate equipment for such activities. Some of the children in a given community so lack a fundamental understanding of certain sports and the basic skills of such sports that they are deterred from participating in available sports despite an interest in so doing. Dream On Foundation will conduct or sponsor instructional programs to encourage greater participation in such sports. Some children in the community are precluded from participating in athletic events due to the lack of ability to pay for participant fees or fundamental athletic equipment. Dream On Foundation will pay such fees and costs for needy children. Some athletic leagues in a community may lack the financial resources to enable its young athletes to participate in intra-league tournaments. Dream On Foundation may financially contribute to community leagues to enable them to participate in such tournaments. Lack of available financial resources may cause a community to forgo an opportunity to host a desirable regional or intra-league athletic event. Dream On Foundation may provide fiscal sponsorship to enable the community to host such event. Certain sports or athletic activities may be unavailable, or of limited availability, in a community. Dream On Foundation may conduct or sponsor such sports and athletic activities in order to make them available to interested young athletes.

Young athletes and their parents and guardians are afforded the opportunity to apply to Dream On Foundation for funding grants or program sponsorships by submitting a simple application that identifies the applicant and the sports activity in which the applicant wishes to participate, a description of the sports activity, the nature and amount of the requested funding, and an explanation of why the Foundation should grant the funding request or sponsor a program (a copy of the grant request form is attached to this narrative). A website will be developed and maintained as a means of informing the public that funds are available from the Foundation to enable children to participate in athletic programs and events. The grant request form will be available on the website.

Grant requests are considered and processed by the Dream On Foundation Board of Directors in accordance with its written policy (a copy of which is attached to this narrative) which provides that the Board of Directors will meet quarterly to review and consider all requests, determine which requests qualify for grants based upon the criteria established by the Board from time to time, grant or deny requests, notify applicants of the grant or denial of their requests, and distribute grant funds to program or event sponsors on behalf of the grant recipients or to a parent, guardian or other adult responsible for a grant recipient. Grants are made to, or on behalf of, participants in programs and events conducted or sponsored by Dream On Foundation and to, or on behalf of, participants in programs and events carried on by other organizations exempt from federal income tax under Section 501(c)(3) of the Internal Revenue or by organizations, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

Dream On Foundation will engage in fund raising activities to support its mission and purpose. The Foundation anticipates that the bulk of its funds will be raised from private donations from members of the public and that additional funds will be derived from corporate grants. It is anticipated that necessary funds will be raised by direct solicitation by the Board of Directors and officers of the Foundation. An annual dinner is planned as a fund raising event. The Foundation will use its website to inform prospective donors of the need for funds to support its activities and to enable them to make on-line contributions to the Foundation.

Dream On Foundation

Grant Request

Dream On Foundation is a charitable nonprofit organization that fosters and promotes amateur athletic training and competition so that young people develop character and self assurance, learn fundamental athletic skills, and experience the atmosphere and camaraderie of athletic competition. Grants are made at the end of each calendar quarter.

1. Tell us about yourself:

Participant's Name: _____

Birth Date: _____

Responsible Adult: _____

Address: _____

Telephone: _____

Email: _____

2. Tell us about the sports program or event in which you wish to participate:

Program/Event: _____

Dates: _____

Cost: _____

Details: _____

3. What do you need?

4. When do you need it? _____

5. Tell us your story - Why do you wish Dream On Foundation to help you?

Dream On Foundation

Grant Request Procedure

Dream On Foundation is a charitable nonprofit organization that fosters and promotes amateur athletic training and competition so that young people develop character and self assurance, learn fundamental athletic skills, and experience the atmosphere and camaraderie of athletic competition.

Grant requests received from applicants will be considered and processed as follows:

1. The Board of directors will meet quarterly to review and consider all requests.
2. The Board of directors will determine which requests qualify for grants based upon the criteria established by the Board from time to time.
3. The Board of directors will quantify the amount of funds needed to fulfill all eligible requests.
4. If the amount of funds needed to fulfill all eligible requests is within the available budget for grants, all eligible requests will be granted.
5. If the amount of funds needed to fulfill all eligible requests exceeds the available budget for grants, the board will grant or deny requests on the basis of greatest need.
6. All applicants will be timely notified of the grant or denial of their requests.
7. Grant funds will be timely distributed, as appropriate, to the program or event sponsor on behalf of the grant recipient or to a parent, guardian or other adult responsible for the grant recipient.

ATTACHMENT PART VIII, 4a
STATEMENT OF FUND RAISING ACTIVITIES

Statement of Fund Raising Activities

Dream On Foundation will engage in fund raising activities to support its mission and purpose. The Foundation anticipates that the bulk of its funds will be raised from private donations from members of the public and that additional funds will be derived from corporate grants. It is anticipated that necessary funds will be raised by direct solicitation by the Board of Directors and officers of the Foundation. An annual dinner is planned as a fund raising event. The Foundation will use its website to inform prospective donors of the need for funds to support its activities and to enable them to make on-line contributions to the Foundation.

The directors and officers of the Foundation will directly engage in fund raising activities by way of mail solicitations, and personal solicitations. With the passage of time, it is anticipated that additional volunteers will also engage in these fund raising activities.

Donations to the Foundation are expected to be derived primarily and perhaps exclusively, from the general public in the form of cash contributions from individuals and corporations and, perhaps, in the form of donations of in-kind sports equipment.