

Alliance High School Endowment Fund

12765 Lorne Street, North Hollywood, CA 91605-1138

Resolution of the Board of Directors

We, the directors of Alliance High School Endowment Fund, hereby confirm that if this organization provides funds to organizations in foreign countries for purposes which are exclusively charitable and educational, we will ensure that the organization maintains control and responsibility over the use of any funds granted to any organization with the help of the following procedures:

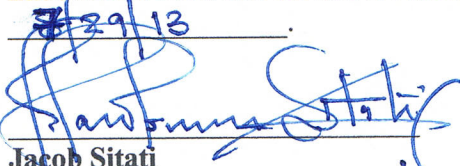
- a) The making of contributions and grants and otherwise rendering financial assistance for the organization's purposes expressed in the Articles of Incorporation and the Bylaws shall be within the exclusive power of the board of directors;
- b) In furtherance of the organization's purposes, the board of directors shall have power to make grants to any organization organized and operated exclusively for charitable, educational, religious, and/or scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code;
- c) The board of directors shall review all requests for funds from other organizations and require that such requests specify the use to which the funds will be put, and if the board of directors approves such a request, they shall authorize payment of such funds to the approved grantee;
- d) After the board of directors has approved a grant to another organization for a specific purpose, the organization may solicit funds for the grant to the specifically approved project or purpose of the other organization; however, the board of directors shall at all times have the right to withdraw approval of the grant and use the funds for other charitable and/or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code;
- e) The board of directors shall require that the grantees furnish a periodic accounting to show that the goods or funds were expended for the purposes which were approved by the board of directors;
- f) The board of directors may, in its absolute discretion, refuse to make grants or contributions or otherwise render financial assistance to or for any or all the purposes for which funds are requested.

We will regularly check the OFAC list for the names of individuals who will be dealing with our organization to avoid any possibility of supplied funds or goods being used for terroristic purposes.

Alliance High School Endowment Fund will ensure that we are not engaging in any activities that violate regulations behind OFAC's country-based sanctions programs, are not engaging in trade or transaction activities that violate the regulations behind OFAC's country-based sanctions programs, and are not engaging in trade or transaction activities with sanctions targets named on OFAC's list of Specially Designated Nationals and Blocked Persons (SDNs).

This resolution is effective the date it is approved.

I, the undersigned, certify that I am the presently elected and acting Secretary of Alliance High School Endowment Fund and the above resolution, was adopted at a meeting of the board of directors held on

8/29/13

Jacob Sitati