RAYMOND JAMES®

VILLIS, CYNTHIA
Cynthia A. Villis
530 Via de La Valle Unit C
Solana Beach, CA 92075-2480751
m: 858-344-9052

Account Attributes:

Beneficiaries

Name	Type	Relationship	Tax ID	DOB	Allocation %	Last Updated
Villis Fam Legacy Fd Est by San Diego Fndn Non-endow Fd Agmnt-Villis Fam Legacy Fd dtd 5/20/23 & any subsequent amd's there to	Primary	Legal Entity	95-2942582		100%	10/24/2025

Financial Advisor Garry Kachkovsky (Replaced Dan Gensler)

Kachkovsky & Fisher

Cell 602 705-9060

Business 858 450-9711

garry@kfria.com

3202 Governor Dr. #204

San Diego, Ca 92122

Cynthia Villis Living Trust and IRA Beneficiary Designation

Cynthia's living trust has been prepared by by:

Law Offices of Susan Stricklin Wilson, 416 Second Street, Encinitas, California 92024, Office: 760-942-1278 susan.wilson.esq@gmail.com

The trust makes specific gifts to individuals, with the balance of the fund to be distributed to San Diego Foundation according to the terms of the *Villis Family Legacy Fund*. That Fund functions essentially as a Donor Advised Fund whereby distributions from the Fund can be made to help fund Rotary Foundation grants to support Peace Scholars from countries in the Developing World to study in one of the Master's Degree Programs at the University of San Diego's Kroc School of Peace Studies. The then current President of the La Jolla Golden Triangle Rotary Club Foundation shall act as the Advisor to the Villis Family Legacy Fund at San Diego Foundation

Additionally, the Villis Family Legacy Fund at San Diego Foundation is the Designated Beneficiary of Cynthia's Individual Retirement Account maintained by the Gensler Group. Funds received from Cynthia's IRA will be subject to the above mentioned distribution instructions.

Dan Gensler, CFP® | SVP, Financial Advisor
CA Insurance Lic #0744289

Wealth Enhancement Group®
120 C Ave | STE 170 | Coronado, CA 92118
p. (619) 554-1300 | dgensler@wealthenhancement.com
wealthenhancement.com

The La Jolla Golden Triangle Rotary Club has adopted a formal resolution providing for the forgoing instructions, which resolution has been signed by Cynthia indicating her approval.

Cynthia has reserved the right to amend or revoke the arrangement with the San Diego Foundation and her IRA Beneficiary Designation.

See Club Board Consent Document and Exhibit that follows for details.

Submitted by Steve Brown June 28, 2023

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WRITTEN CONSENT OF BOARD OF DIRECTORS OF LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION TO ACTION TAKEN WITHOUT MEETING

[POLICY FOR UTILIZATION OF VILLIS FAMILY LEGACY FUNDS]

[Effective as of June 16, 2023]

Effective as of June 16, 2023 ("Effective Date"), the undersigned persons, constituting all the Directors of the Board of Directors ("Board") of the La Jolla Golden Triangle Rotary Club Foundation ("Club Foundation"), a California nonprofit public benefit corporation, acting by unanimous written consent without a meeting pursuant to Section 5211(b) of the California Nonprofit Corporation Law, hereby take the following actions and adopt the following resolutions (collectively the "Consent Action") in order to implement this Policy for the Utilization of Funds to be Received from the San Diego Foundation from the Villis Family Legacy Fund established at the San Diego Foundation ("Policy for Utilization of Villis Family Legacy Funds"):

WHEREAS, Cynthia Ann Villis through her living trust dated May 5, 2023 ("Villis Trust") intends upon her death to irrevocably provide for a partial distribution of her estate to the Villis Family Legacy Fund ("Villis Fund") at the San Diego Foundation ("SDF") pursuant to the terms and provisions of that certain Non-Endowment Fund Agreement dated May 20, 2023, a copy of which is attached hereto as Exhibit "A" (the "SDF Fund Agreement") between Cynthia Villis as the Founder and the SDF, whereby Cynthia Villis has established the Villis Fund to be administered by the SDF for the primary purpose to support the charitable work of the Foundation by making grants consistent with this Policy for Utilization of Villis Family Legacy Funds;

WHEREAS, the Villis Family Legacy Fund at the San Diego Foundation contemplates distribution of funds from time to time to the Club Foundation pursuant to the terms and conditions of the Fund Agreement, and consequently upon a request of the then current duly elected President of the Foundation who shall be the "Fund Advisor" as specified in the Fund Agreement, SDF will distribute funds from the Villis Fund to the Foundation;

WHEREAS, Cynthia Villis desires that the Foundation confirm that Foundation will only request and distribute funds from the Villis Fund to make future grants consistent with this Policy for Utilization of Villis Family Legacy Funds, and the Foundation agrees to provide such confirmation for the benefit of Cynthia Villis by the execution and adoption of said Policy by this Consent Action of the Board;

WHEREAS, the Foundation agrees that said Policy as adopted by this Consent Action of the Board is irrevocable and cannot be amended after receipt of the Villis Funds by SDF. Provided however, this Policy may be amended by a written Consent Action by the Board and approved by Cynthia Villis prior to her death.

NOW, THEREFORE, BE IT RESOLVED that the Foundation will only request and distribute funds from the Villis Fund to make future grants consistent with this Policy for Utilization of Villis Family Legacy Funds as follows:

1. Any request of funds from the Villis Fund by the Foundation President shall only be made after an affirmative vote of the Board approving the use of the grant is consistent with this Policy;

2. Funds received from the Villis Fund may not be used for travel, lodging, salary, or other benefits of a specific member of the La Jolla Golden Triangle Rotary Club, or any member of the Board, or any member of their families.

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3. Funds that are received from the Villis Fund shall only be used for the following purposes:

   a. Grants supported by monies from The Rotary Foundation of Rotary International ("TRF"), to be used for scholarships at the Joan B. Kroc School of Peace Studies ("Kroc School") at the University of San Diego ("USD").

   b. In the event that the TRF no longer provides grants to be used to support scholarships at the Kroc School at USD, then the Club Foundation will transfer 100% of the remaining Villis Funds to USD to be held in a fund to support international scholars from developing countries (as defined at the discretion of USD) admitted to study in one or more of the programs at the Kroc School.

   c. In the event that the Kroc School ceases to exist, then the Club Foundation will transfer 100% of the remaining Villis Funds to the endowment fund that the Club Foundation maintains at SDF to be used at the discretion of the Club Foundation to support international programs of the LJGTR Club promoting peace and justice.

   d. In the event that the Club Foundation is to be terminated, then prior to such termination the Club Foundation will transfer 100% of the remaining Villis Funds to USD to be held in a fund to support causes or programs in the sole discretion of the then President of USD.

IT IS FURTHER RESOLVED that in the future the then current duly elected President of the Foundation is authorized, to complete and execute any documents necessary to complete any requests for funds from the Villis Fund, and to take such other actions which she/he deems deem necessary or desirable or proper to carry out the intent of the foregoing Consent Action;

IT IS FURTHER RESOLVED that that in the future the then current duly elected Treasurer of the Foundation is authorized, to complete and execute any documents necessary to complete the funding of any grants to be funded by funds from the Villis Fund, and to take such other actions which she/he deems deem necessary or desirable or proper to carry out the intent of the foregoing Consent Action;

IT IS FURTHER RESOLVED that if the Foundation's organizational or governing documents are contrary to, or in conflict with, any of the provisions of these resolutions, then the provisions of this Consent Action shall control.

[Remainder of page intentionally left blank and signatures on following page]

The undersigned, constituting all of the members of the Board of Directors, hereby consent to and adopt the foregoing Consent Action, and waive the requirement that a meeting be held to accomplish the same. When this document is signed by all of the Directors, these actions shall be effective as of the date first written above. This document may be signed in counterparts whether by facsimile or portable document format (pdf) including but not limited to DocuSign.

DocuSigned by:
steve brown
BBA7C38[illegible]E7497...
Steve Brown, President/Director

DocuSigned by:
Alex Monroe
[illegible]
Alex Monroe, Vice President/Director

DocuSigned by:
Eric Freeberg
[illegible]
Eric O. Freeberg, Secretary/Director

DocuSigned by:
Luke Ervin
[illegible]
Luke Ervin, Treasurer/Director

DocuSigned by:
Sharon Council
[illegible]
Sharon Council, Director

DocuSigned by:
Sara Miceli
[illegible]
Sara Miceli, Director

DocuSigned by:
Erik Mjoen
[illegible]
Erik Mjoen, Director

DocuSigned by:
Tony Grillo
[illegible]
Tony Grillo, Director

DocuSigned by:
Jacquie Reilly
[illegible]
Jacquie Reilly, Director

Consent of Cynthia Villis:

I confirm that I approve of the foregoing Consent Action.

DocuSigned by:
Cynthia Villis
[illegible]
Cynthia Villis

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EXHIBIT “A”

[Attach SDF Fund Agreement]

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Non-Endowment Fund Agreement

Villis Family Legacy Fund

Legacy Advised Non-Endowment Fund

THIS AGREEMENT ("Agreement") is made and entered into on May 20, 2023, by and between the SAN DIEGO FOUNDATION, a California nonprofit public benefit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("SDF") and Cynthia Ann Villis (hereinafter "Founder").

1. NAME OF THE FUND

Founder intends to transfer certain assets, irrevocably, upon her death to SDF to establish in SDF the Villis Family Legacy Fund (the "Fund"). SDF may receive additional irrevocable gifts of property acceptable to SDF from time to time from Founder and from any other source to be added to the Fund, all subject to the provisions hereof. Prior to the transfer of assets to the Fund, this Agreement may be unilaterally terminated by the Founder without any liability whatsoever.

2. PURPOSE

Subject to the limitations of paragraph 4 below, the primary purpose of the Fund shall be to support the charitable work of the La Jolla Golden Triangle Rotary Club Foundation, a California Nonprofit Public Benefit Corporation (CA Entity Number: C1562073) (EIN 33-0385197) as and when requested by the then current President of the LJGT Rotary Club Foundation. Upon receipt of assets to SDF to the Fund, the individual who is the then current duly elected President of the LJGT Rotary Club Foundation shall be the advisor of the Fund ("Fund Advisor"). Any successor duly elected President of the LJGT Rotary Club shall be the Successor Fund Advisor. In the event that the LJGT Rotary Club Foundation ceases to exist as a legal entity the Board of Governors of SDF itself shall serve as the advisor of the Fund.

3. INVESTMENT OF FUNDS

SDF shall have all powers necessary or desirable to carry out the purposes of the Fund, including, but not limited to, the power to retain, invest and reinvest the Fund in any manner within the "prudent person" standard and the power to commingle the assets of the Fund with those of other funds for investment purposes, subject however, to the requirements of Sections 5231 and 5240 of the California Corporations Code. SDF may accept investment recommendations from the Fund Advisor, if any; provided, however, that such recommendations from the Fund Advisor shall be solely advisory, and SDF may accept or

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reject them, consistent with the standards of this paragraph. If the Fund Advisor fails to provide investment recommendations within ninety (90) days from the date of this Agreement, SDF may invest the Fund's assets in Long-Term.

4. DISTRIBUTEES

Subject to paragraph 6, earnings allocated by SDF to the Fund shall be distributed exclusively for charitable, scientific, literary or educational purposes or to organizations of the type to which an individual taxpayer may make deductible charitable contributions, gifts, and bequests under the income, gift and estate tax provisions of the Internal Revenue Code of 1986, as amended, and of the Revenue and Taxation Code of California. It is intended by the foregoing that at the time a distribution is made from the Fund, the distribution must be made for a charitable, scientific, literary or educational purpose as described in, or to an organization which is described in, Sections 170(c)(1) or (2), of the Internal Revenue Code of 1986, as amended, and Section 17201 of the Revenue and Taxation Code of California. Distributions from the Fund shall be within the purposes and procedures of SDF as contained in its Articles of Incorporation and its Bylaws.

5. RECOMMENDATIONS FOR DISTRIBUTION

Distributions from the Fund may be made from income and/or principal and shall be made at such times and in such amounts as may be determined by the Board of Governors. There shall be no requirement that income be distributed each year; income may be accumulated and added to principal. Consistent with the foregoing, distributions shall be made to such distributees of the type described in paragraph 4 as may be designated by SDF and as requested by the Fund Advisor. Provided, however, that the Fund Advisor, if any, may from time to time submit to SDF the names of distributees to which it is recommended that distributions be made, which distributees shall not be other than those described in paragraph 4. All recommendations from the Fund Advisor shall be solely advisory, and SDF may accept or reject them, applying reasonable standards and guidelines with regard thereto.

6. CONTINUITY OF THE FUND

The Fund shall continue so long as assets are available in the Fund and the purposes in the Fund can be served by its continuation. If the Fund is terminated for either of the above reasons, SDF shall devote any remaining assets in the Fund exclusively for charitable purposes that (i) are within the scope of the charitable purposes of SDF's Articles of Incorporation and (ii) most nearly approximate, in the good faith opinion of the Board of Governors, the original purpose of the Fund.

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7. NOT A SEPARATE TRUST

The Fund shall be subject to the Articles of Incorporation and Bylaws of SDF. All money and property in the Fund shall be assets of SDF, and not a separate trust, and shall be subject only to the control of SDF. Pursuant to Treasury Regulations, the Board of Governors of the San Diego Foundation has the power "to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to any specified organization if, in the sole discretion of the Board of Governors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served." Treas. Reg. §1.170A-9(f)(11)(v)(B) and (E).

8. ACCOUNTING

This Fund shall be accounted for separately and apart from other gifts to SDF.

9. PROGRAM GUIDELINES

Founder acknowledges that they have reviewed and are familiar with the attached "Program Guidelines" and that the Fund will be administered in accordance with such guidelines.

This Agreement may be signed in counterparts whether by facsimile or portable document format (pdf) including but not limited to DocuSign.

IN WITNESS WHEREOF, Founder hereby executes this Agreement as of the Effective Date.

Signature of Founder:

DocuSigned by:
Cynthia Villis
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Cynthia Villis

Approved by the President & CEO of the San Diego Foundation:

DocuSigned by:
Mark Stuart
7B1BE028F5E34C4...

Mark A. Stuart, CFRE
President & CEO
Dated: 6/5/2023

Attachment: San Diego Foundation Program Guidelines

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Non-Endowment Investment Recommendation

Villis Family Legacy Fund

Fund Advisor Recommendation

As Fund Advisor to this Fund, I recommend the Fund's assets be invested in the following pool:

☐ Sustainable Non-Endowment
☐ Short-term
☐ Intermediate-term
☐ Medium-term
☒ Long-term (Note that Funds invested in Long-term require a 90-day advance notice for grants of $100,000 or more)
☐ Custom Managed Portfolio

Each of the investment pools above includes a money market component to allow for the liquidity needs of those funds participating in the pool. The asset allocation of Pools Medium-term and Long-term varies from time to time. Information on the asset allocation of Pools Medium-term and Long-term is available from the San Diego Foundation.

I understand that assets in the Sustainable, Short-term, Intermediate-term, Medium-term & Long-term Investment Pools will experience both capital gains and capital losses according to market conditions. I understand that these recommendations are advisory and that SDF has final authority over investment of its assets.

DocuSigned by:
Cynthia Villis
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5/20/2023

Cynthia Ann Villis — Date

If the Non-Endowment Recommendation form is signed, but no Pool is selected, assets may be invested in Short-term.

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PROGRAM GUIDELINES

Revised April 2020

1. San Diego Foundation. San Diego Foundation ("SDF") is a California nonprofit public benefit corporation exempt from taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("IRC"). SDF is recognized as a public charity under IRC Sections 509(a)(1) and 170(b)(1)(A)(vi) and operates as a "community trust" under U.S. Treasury Regulations Section 1.170A-9T(f)(11). All contributions to and assets of SDF are subject to its Articles of Incorporation, Bylaws and Program Policies. SDF reserves the right to modify the terms and conditions of its Articles of Incorporation, Bylaws and Program Policies at any time.

2. Donor Advised Funds. As a community foundation, SDF may establish for its donors a "donor advised fund," which is separately identified by reference to the donor or donors. The fund is owned and controlled by SDF and the donor or persons appointed by the donor have the privilege of providing advice with respect to the fund's investments or distributions. SDF has final authority over the distribution of all grants from its donor advised funds, and reserves the right to decline or modify a grant recommendation that is not consistent with these policies or SDF's charitable purposes. Gifts to a donor advised fund are irrevocable.

3. Other Funds. In addition to donor advised funds, SDF also establishes scholarship funds (discussed below), agency funds (for the benefit of a specified charity), field of interest funds (for a specified charitable purpose) and habitat funds (to administer funds set aside to maintain ecological preserves). Gifts to these funds are irrevocable.

4. Fund Minimums. Generally, a minimum of $50,000 is required to establish an agency fund and $25,000 for all other funds.

5. Providing Grant Advice to Donor Advised Funds. Once a donor advised fund has been established and funded, the advisor(s) named in the Agreement may recommend distributions to qualified charitable organizations. (SDF staff will perform due diligence to verify that the organization is a current, qualified charity.) The following rules govern grant recommendations:

a. Minimums. Each recommended grant should be for at least $250.00.

b. Procedure. Unless otherwise restricted as an endowment, grants may be recommended out of the original principal, as well as accumulated investment earnings, if any. Grant recommendations can be made at any time during the year, except for designated endowment funds, which make distributions in March and/or September. A maximum of four (4) grants may be made per year from Agency non-endowment funds. Recommendations can be submitted by mail, facsimile or electronic mail. Forms and instructions for making grant recommendations will be provided upon creation of a fund, as part of an advisor orientation process.

c. Grant Restrictions. The following restrictions apply to grants:

i. No Indirect Benefit. Grants from donor advised funds may not be used to secure any benefit from the grantee for the donor, the advisor or any persons related to them.

ii. Enforceable Pledges. Grants from donor advised funds may not be used to discharge or satisfy a charitable pledge or obligation that is legally enforceable against the donor or any other person.

iii. Event Tickets. Grants from donor advised funds may not be used to pay for goods or services of value received by the donor, advisor or their family members. For example, grants may not be used to support any charitable event, including fundraising dinners, concerts, auctions, or other benefit functions when the donor would receive a return benefit, such as the benefit of being able to attend a fundraising dinner or event. Further, no grants may be used to pay for any portion of a split or bifurcated disbursement to a charity. A split or bifurcated payment refers to the splitting of a payment to a charity, such as for tickets to an event, into two parts: the deductible portion and the nondeductible portion.

iv. Giving to Individuals. Donors may not choose a specific individual to receive a benefit from a grant from a donor advised fund.

v. Prohibited Loans & Compensation. Donors, advisors or any related parties may not receive grants, loans, compensation or similar payments (including expense reimbursements) from donor advised funds.

d. Restricted Organizations and Purposes. SDF will not approve grant recommendations that are for non-functionally integrated Type III supporting organizations; supporting organizations that provide support to organizations controlled by the donor, advisor or related persons; supporting organizations that are controlled by the donor, advisor, or related persons; private non-operating foundations; lobbying, political campaigns or other political activities; or any purpose that is not entirely charitable.

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e. Remedial Action. SDF will take remedial action if it discovers that grants have been made for improper purposes. Remedial actions may include, but are not limited to, a requirement that the recipient charity return the grant and/or termination of the donor's advisory privileges.

f. Anti-Terrorism Provisions. As part of the grant review process, SDF checks all recommended grant recipients against the Treasury Department's List of Specially-Designated Nationals, other U.S. and foreign government watch lists, and the IRS list of organizations whose tax exemption has been suspended under IRC Section 501(p). SDF will not approve grant recommendations to organizations that appear on such lists.

6. Scholarship Funds. Scholarship funds may have a scholarship advisory committee. All scholarship advisory committee members must be approved by the SDF's Board of Governors prior to making the first scholarship awards and thereafter annually. The founder may participate on the scholarship advisory committee, provided that neither the founder nor the founder's designees (related parties) may chair the scholarship advisory committee or in any way control the selection process or constitute a majority of the scholarship advisory committee members. In the event the scholarship advisory committee shall cease to be in existence, the Board of Governors of SDF shall serve as the advisor of the scholarship fund. All scholarships shall be awarded on an objective and nondiscriminatory basis using procedures that have been approved in advance by the Board of Governors of SDF and that have been designed to ensure that all such grants meet the requirements of paragraphs (1), (2), or (3) of Section 4945(g) of the Internal Revenue Code of 1986. Notwithstanding the foregoing, it is agreed that the LJGTRC Foundation can provide funds from the Fund directly to The Rotary Foundation to support scholarships awarded by The Rotary Foundation and/or provide funds to the University of San Diego for the University of San Diego to award scholarships to students studying in one or more of its programs at the Kroc School of Peace Studies.

7. Income and Estate Tax Deductions. SDF does not provide any advice or assurance to its donors as to the income tax treatment of amounts deposited in a fund. Donors are advised to seek independent advice as to such income tax treatment.

8. Investments. The fund advisors for endowment funds will have the assets invested in SDF's Endowment pool. The fund advisors for non-endowment funds with assets in excess of $25,000 may recommend that the assets of the fund be invested in one of three investment pools (subject to liquidity requirements); information regarding the composition of each investment pool will be provided to the donor at the time the fund is established. Such recommendations are advisory, and SDF has final authority over the investment of assets in its funds.

9. Fees and Costs. Each fund established at SDF shall share a fair portion of the total administrative costs of SDF. The administrative cost annually charged against each fund shall be determined in accordance with the then current fee policy of SDF as the fee structure applicable to funds of its type. Administrative fees for charitable expenses will be negotiated and incurred based upon the complexity of the transaction. Charitable expenses apply exclusively to Field of Interest or Special Project Funds. In addition, upon receipt of assets upon the death of a donor, a onetime estate fee will be assessed in accordance with the then current fee policy of SDF. Any costs to SDF in accepting, transferring or managing property donated to SDF for a fund shall also be paid from such fund.

10. Provision for Governing Law. These Program Policies, all fund agreements, and any program-related agreement executed by a Donor shall be governed by California law. All gift agreements are deemed to be entered into in the State of California, and all contributions to the SDF are intended to be administered and managed in the State of California.

11. Confidentiality. All information concerning donors' or prospective donors' gifts, including names of beneficiaries, gift amounts, and other personal information shall be kept confidential unless permission is obtained from the donor to release such information.

12. Active Fund Granting Policy. The San Diego Board of Governors believes that all donor-advised funds held at The Foundation should regularly make grants to nonprofit organizations to improve quality of life in our region. All funds are required to make at least one grant during each three-year period. If no grants have been recommended for 36 consecutive months, our staff will contact the advisor(s), using all contact information available, and discuss options for grantmaking. If the advisors are unresponsive or fail to make a grant within 90 days, the Board of Governors of the San Diego Foundation will make a grant from the fund in accordance with the fund purpose. Granting from inactive funds will come from the entirety of the distributable balance for endowed funds, and 15% of the balance for non-endowed funds. After a period of six years of no fund advisor-initiated grants, the balance of funds will revert to the discretion of the San Diego Foundation.

Founder acknowledges that they have reviewed and are familiar with the above "Program Guidelines" and that the Fund will be administered in accordance with such guidelines.

DocuSigned by:
Cynthia Villis
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5/20/2023

Cynthia Ann Villis — Date