

Revenue Service
Box 2508
Cincinnati, OH 45201

Department of the Treasury

Date: October 17, 2011

Person to Contact:

Janine L. Estes
0203052

Toll Free Telephone Number:
877-829-5500

Kim Barker
ProPublica
One Exchange Plaza 23rd Flr
New York, NY 10006

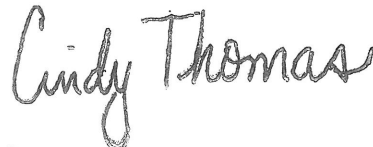
Dear Sir or Madam:

This is in response to your letter of October 12, 2011 requesting copies for American Future Fund.

Enclosed are the copies you requested.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Cindy Thomas
Manager, Exempt Organizations
Determinations

File Copy

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **OCT 24 2008**

AMERICAN FUTURE FUND
PO BOX 13434
DES MOINES, IA 50310

Employer Identification Number:
26-0620554
DLN:
17053080312018
Contact Person:
MRS. M. TAYLOR ID# 52449
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Form 990 Required:
Yes
Effective Date of Exemption:
August 7, 2007
Contribution Deductibility:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax-exempt status we have determined that you are exempt from Federal income tax under section 501(c)(04) of the Internal Revenue Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Please see enclosed Information for Organizations Exempt Under Sections Other Than 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,



Robert Choi
Director, Exempt Organizations
Rulings and Agreements

Enclosure: Information for Organizations Exempt Under Sections Other Than 501(c)(3)

AMERICAN FUTURE FUND

INFORMATION FOR ORGANIZATIONS EXEMPT UNDER SECTIONS
OTHER THAN 501(C)(3)

WHERE TO GET FORMS AND HELP

You can obtain forms and instructions by calling toll free 1-800-829-3676, through the IRS Web site at www.irs.gov, and at local tax assistance centers.

You can obtain additional information about most topics discussed below through our customer service function by calling toll free 1-877-829-5500, or on our Web Site at www.irs.gov/eo. In addition, you should sign up for Exempt Organization's EO Update, a regular e-mail newsletter that highlights new information posted on the charities pages of irs.gov. To subscribe, go to www.irs.gov/eo and click on "EO Newsletter."

REPORTING CHANGES TO THE IRS

You must report changes in your name, address, purposes, operations or sources of financial support on your annual information return. You may also report these changes to the TE/GE Exempt Organizations Determinations Office at the following address: Internal Revenue Service, P.O. Box 2508, Cincinnati, OH 45201. However, such reporting does not relieve you of the obligation to report the changes on your annual return.

TIP: Attach copies of any state certified articles of incorporation, or if an association signed constitution, bylaws, or other organizational document showing the changes. Trusts should provide trust instruments. If state certified copies or signed governing documents are not available, an authorized officer may certify that the governing document provided is a complete and accurate copy of the original document.

Please use your employer identification number on all returns and in all correspondence with the Internal Revenue Service.

FILING REQUIREMENTS

In your exemption letter, we indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. If your exemption letter states that you are not required to file Form 990, you are exempt from these requirements. Otherwise, if your gross receipts are normally more than \$25,000, you must file Form 990 or Form 990-EZ with the Ogden Submission Processing Center, Ogden, UT, 84201-0027.

You are eligible to file Form 990-EZ if your gross receipts are normally between \$25,000 and \$100,000, and your total assets are less than \$250,000. You must file the complete Form 990 if your gross receipts are over \$100,000, or your total assets are over \$250,000. The Form 990 instructions show how to compute your "normal" receipts.

AMERICAN FUTURE FUND

Organizations With Gross Receipts of \$25,000 or Less

For tax periods beginning after December 31, 2006, you must file an annual electronic Form 990-N ("e-Postcard") if your gross receipts are normally \$25,000 or less. Alternatively, you may file a complete Form 990 Package if we send one to you. For information on filing the new electronic Form 990-N ("e-Postcard"), visit our Web site at www.irs.gov/eo.

Due Date of Return or Annual Electronic Notice

Your return or annual electronic notice is due by the 15th day of the fifth month after the end of your annual accounting period. There are penalties for failing to file a complete return timely. For additional information on penalties, see the Form 990 instructions or call our toll free number.

Revocation of Tax-Exempt Status

For tax periods beginning after December 31, 2006, your tax-exempt status will be revoked as of the filing due date for the third year if you fail to file for three consecutive years Form 990, Form 990-EZ, or the electronic Form 990-N.

If your tax-exempt status is revoked because you failed to file, you must reapply for exemption and pay the appropriate user fee.

UNRELATED BUSINESS INCOME TAX RETURN

If you receive more than \$1,000 annually in gross receipts from a regular trade or business, you may be subject to Unrelated Business Income Tax and required to file Form 990-T, Exempt Organization Business Income Tax Return. Special rules for organizations exempt under sections 501(c)(7), (9), (17) and (19) are described in Publication 598, Tax on Unrelated Business Income of Exempt Organizations.

There are several exceptions to the tax on unrelated business income:

1. Income you receive from the performance of your exempt activity,
2. Income from fundraisers conducted by volunteer workers, or where donated merchandise is sold, and
3. Income from routine investments such as certificates of deposits, savings accounts, or stock dividends.

There are special rules for income derived from real estate or other investments purchased with borrowed funds. This income is called "debt financed" income. For additional information regarding unrelated business income tax, see Publication 598, Tax on Unrelated Business Income of Exempt Organizations, or call our toll free number shown above.

PUBLIC INSPECTION OF APPLICATION AND INFORMATION RETURN

AMERICAN FUTURE FUND

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return, or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. You must also provide copies of these documents to any individual, upon written or in person request, without charge other than reasonable fees for copying and postage.

You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or call our toll free number shown above.

EXCESS BENEFIT TRANSACTIONS
(Applies to 501(c)(4) organizations)

Excess benefit transactions are governed by section 4958 of the Code. Excess benefit transactions involve situations where a section 501(c)(4) organization provides an unreasonable benefit to a person who is in a position to exercise substantial influence over the organization's affairs. If you believe there may be an excess benefit transaction in which you are involved, you should report the transaction on Form 990 or Form 990-EZ. For information on how to correct and report this transaction, see the instructions for Form 990 and Form 990-EZ, or call our toll free number shown above.

EMPLOYMENT TAXES

If you have employees, you are subject to income tax withholding and the social security taxes imposed under the Federal Insurance Contribution Act (FICA). You are required to withhold Federal income tax from your employee's wages and you are required to pay FICA on each employee who is paid more than \$100 in wages during a calendar year. To know how much income tax to withhold, you should have a Form W-4, Employee's Withholding Allowance Certificate, on file for each employee.

You are also liable for tax under the Federal Unemployment Tax (FUTA) for each employee you pay \$50 or more during a calendar quarter if, during the current or preceding calendar year, you had one or more employees at any time in each of 20 calendar weeks or you paid wages of \$1,500 or more in any calendar quarter.

Employment taxes are reported on Form 941, Employer's Quarterly Federal Tax Return. The requirements for withholding, depositing, reporting and paying employment taxes are explained in Circular E, Employer's Tax Guide, (Publication 15), and Employer's Supplemental Tax Guide, (Publication 15-A). These publications explain your tax responsibilities as an employer.

Chity An Est 10-23-08
Letter 948 (PO/CG)

File 677

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date:

OCT 24 2008

AMERICAN FUTURE FUND
C/O JILL HOLTZMAN VOGEL
98 ALEXANDRIA PIKE STE 53
WARRENTON, VA 20186

Employer Identification Number:
26-0620554
DLN:
17053080312018
Contact Person:
MRS. M. TAYLOR ID# 52449
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Form 990 Required:
Yes
Effective Date of Exemption:
August 7, 2007
Contribution Deductibility:
No

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Robert Choi
Director, Exempt Organizations
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Clity Inc Est/ 10-23-08
Letter 948 (DO/CG)

1024

**User Fee for Exempt Organization
 Determination Letter Request**

▶ **Attach this form to determination letter application.**
 (Form 8718 is NOT a determination letter application.)

For IRS Use Only	OMB No. 1545-1798
	Control number _____
	Amount paid <u>750</u>
	User fee screener <u>100</u>

1 Name of organization **American Future Fund** 2 Employer Identification Number **26:0620554**

Caution: Do not attach Form 8718 to an application for a pension plan determination letter. Use Form 8717 instead.

- 3 Type of request** **Fee**
- a Initial request for a determination letter for:
- An exempt organization that has had annual gross receipts averaging not more than \$10,000 during the preceding 4 years, or
 - A new organization that anticipates gross receipts averaging not more than \$10,000 during its first 4 years ▶ **\$150**
- Note:** If you checked box 3a, you must complete the Certification below.

Certification

I certify that the annual gross receipts of _____ name of organization
 have averaged (or are expected to average) not more than \$10,000 during the preceding 4 (or the first 4) years of operation.
 Signature ▶ _____ Title ▶ _____

- b Initial request for a determination letter for:
- An exempt organization that has had annual gross receipts averaging more than \$10,000 during the preceding 4 years or
 - A new organization that anticipates gross receipts averaging more than \$10,000 during its first 4 years . ▶ **\$500**
- c Group exemption letters ▶ **\$500**

Instructions

The law requires payment of a user fee with each application for a determination letter. The user fees are listed on line 3 above. For more information, see Rev. Proc. 2005-8, 2005-1, I.R.B. 243, or latest annual update.

Check the box or boxes on line 3 for the type of application you are submitting. If you check box 3a, you must complete and sign the certification statement that appears under line 3a.

Attach to Form 8718 a check or money order payable to the "United States Treasury" for the full amount of the user fee. If you do not include the full amount, your application will be returned. Attach Form 8718 to your determination letter application.

Generally, the user fee will be refunded only if the Internal Revenue Service declines to issue a determination.

Where To File

Send the determination letter application and Form 8718 to:

Internal Revenue Service
 P.O. Box 192
 Covington, KY 41012-0192

If you are using express mail or a delivery service, send the application and Form 8718 to:

Internal Revenue Service
 201 West Rivercenter Blvd.
 Attn: Extracting Stop 312
 Covington, KY 41011

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. If you want your organization to be recognized as tax-exempt by the IRS, you are required to give us this information. We need it to determine whether the organization meets the legal requirements for tax-exempt status.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. The rules governing the confidentiality of Form 8718 are covered in section 6104.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 5 minutes. If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6406, Washington, DC 20224. Do not send this form to this address. Instead, see *Where To File* above.

Attach Check or Money Order Here

POSTMARK RECEIVED
 MAR 18 '08 MAR 19 '08 TF
 CINCINNATI SERVICE CENTER

Power of Attorney and Declaration of Representative

OMB No. 1545-0150

For IRS Use Only

Received by:

Name _____

Telephone _____

Function _____

Date / /

▶ Type or print. ▶ See the separate instructions.

Part I **Power of Attorney**

Caution: Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer(s) must sign and date this form on page 2, line 9.

Taxpayer name(s) and address American Future Fund PO Box 13434 Des Moines, IA 50310	Social security number(s) _____ _____ _____ Daytime telephone number ()	Employer identification number 26 : 0620554 Plan number (if applicable)
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hereby appoint(s) the following representative(s) as attorney(s)-in-fact:

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address Jill Holtzman Vogel 98 Alexandria Pike, Ste 53 Warrenton, VA 20186	CAF No. _____ Telephone No. 540 341 8808 Fax No. 540 341 8809 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Karen Blackistone 98 Alexandria Pike, Ste 53 Warrenton, VA 20186	CAF No. _____ Telephone No. 540 341 8808 Fax No. 540 341 8809 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Jason Torchinsky 98 Alexandria Pike, Ste 53 Warrenton, VA 20186	CAF No. 0302-66389R Telephone No. 540 341 8808 Fax No. 540 341 8809 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 Tax matters	Tax Form Number (1040, 941, 720, etc.)	Year(s) or Period(s) (see the instructions for line 3)
Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty (see the instructions for line 3)		
Income Tax	990	2007, 2008, 2009
Tax Determination	1024	2008

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for **Line 4. Specific uses not recorded on CAF.**

5 Acts authorized. The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party. See the line 5 instructions for more information.

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. See **Unenrolled Return Preparer** on page 2 of the instructions. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Circular 230. See the line 5 instructions for restrictions on tax matters partners.

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: _____

6 Receipt of refund checks. If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH**, refund checks, initial here _____ and list the name of that representative below.


Name of representative to receive refund check(s) ▶ _____

- 7 Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2.
- a** If you also want the second representative listed to receive a copy of notices and communications, check this box
- b** If you do not want any notices or communications sent to your representative(s), check this box

- 8 Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here.
- YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**

- 9 Signature of taxpayer(s).** If a tax matter concerns a joint return, both husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

▶ **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.**


2/29/08
Director

Signature Date Title (if applicable)

Print Name PIN Number Print name of taxpayer from line 1 if other than individual

Signature Date Title (if applicable)

Print Name PIN Number

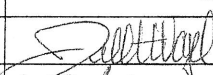
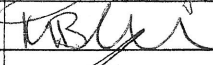

Part II Declaration of Representative

Caution: Students with a special order to represent taxpayers in Qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program, see the instructions for Part II.

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Treasury Department Circular No. 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:
 - a Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent under the requirements of Treasury Department Circular No. 230.
 - d Officer—a bona fide officer of the taxpayer's organization.
 - e Full-Time Employee—a full-time employee of the taxpayer.
 - f Family Member—a member of the taxpayer's immediate family (i.e., spouse, parent, child, brother, or sister).
 - g Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Service is limited by section 10.3(d) of Treasury Department Circular No. 230).
 - h Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Treasury Department Circular No. 230, section 10.7(c)(1)(viii). You must have prepared the return in question and the return must be under examination by the IRS. See **Unenrolled Return Preparer** on page 2 of the instructions.

▶ **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED.** See the Part II instructions.

Designation—Insert above letter (a–h)	Jurisdiction (state) or identification	Signature	Date
a	VA		3-18-08 X
a	VA		3-18-08 X
a	VA		3/18/08 X

17053080312018

Form **1024**
(Rev. September 1998)
Department of the Treasury
Internal Revenue Service

Application for Recognition of Exemption Under Section 501(a)

OMB No. 1545-0057
If exempt status is approved, this application will be open for public inspection.

Read the instructions for each Part carefully. **A User Fee must be attached to this application.**
If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to the organization.
Complete the Procedural Checklist on page 6 of the instructions.

Part I. Identification of Applicant (Must be completed by all applicants; also complete appropriate schedule.)
Submit only the schedule that applies to your organization. Do not submit blank schedules.

Check the appropriate box below to indicate the section under which the organization is applying:

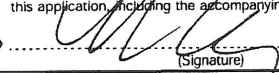
- a Section 501(c)(2)—Title holding corporations (Schedule A, page 7)
- b Section 501(c)(4)—Civic leagues, social welfare organizations (including certain war veterans' organizations), or local associations of employees (Schedule B, page 8)
- c Section 501(c)(5)—Labor, agricultural, or horticultural organizations (Schedule C, page 9)
- d Section 501(c)(6)—Business leagues, chambers of commerce, etc. (Schedule C, page 9)
- e Section 501(c)(7)—Social clubs (Schedule D, page 11)
- f Section 501(c)(8)—Fraternal beneficiary societies, etc., providing life, sick, accident, or other benefits to members (Schedule E, page 13)
- g Section 501(c)(9)—Voluntary employees' beneficiary associations (Parts I through IV and Schedule F, page 14)
- h Section 501(c)(10)—Domestic fraternal societies, orders, etc., not providing life, sick, accident, or other benefits (Schedule E, page 13)
- i Section 501(c)(12)—Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations (Schedule G, page 15)
- j Section 501(c)(13)—Cemeteries, crematoria, and like corporations (Schedule H, page 16)
- k Section 501(c)(15)—Mutual insurance companies or associations, other than life or marine (Schedule I, page 17)
- l Section 501(c)(17)—Trusts providing for the payment of supplemental unemployment compensation benefits (Parts I through IV and Schedule J, page 18)
- m Section 501(c)(19)—A post, organization, auxiliary unit, etc., of past or present members of the Armed Forces of the United States (Schedule K, page 19)
- n Section 501(c)(25)—Title holding corporations or trusts (Schedule A, page 7)

1a Full name of organization (as shown in organizing document)		2 Employer identification number (EIN) (if none, see Specific Instructions on page 2)
American Future Fund		26 : 0620554
1b c/o Name (if applicable)		3 Name and telephone number of person to be contacted if additional information is needed
1c Address (number and street)	Room/Suite	
PO Box 13434		
1d City, town or post office, state, and ZIP + 4 If you have a foreign address, see Specific Instructions for Part I, page 2.		
Des Moines, IA 50310		(540) 341 8808
1e Web site address	4 Month the annual accounting period ends	5 Date incorporated or formed
	December	8/7/2007
6 Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach an explanation.		
7 Has the organization filed Federal income tax returns or exempt organization information returns? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," state the form numbers, years filed, and Internal Revenue office where filed.		

- 8** Check the box for the type of organization. ATTACH A CONFORMED COPY OF THE CORRESPONDING ORGANIZING DOCUMENTS TO THE APPLICATION BEFORE MAILING.
- a Corporation— Attach a copy of the Articles of Incorporation (including amendments and restatements) showing approval by the appropriate state official; also attach a copy of the bylaws.
 - b Trust— Attach a copy of the Trust Indenture or Agreement, including all appropriate signatures and dates.
 - c Association— Attach a copy of the Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or other evidence that the organization was formed by adoption of the document by more than one person. Also include a copy of the bylaws.

If this is a corporation or an unincorporated association that has not yet adopted bylaws, check here

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  W. J. Schlinger 2/29/08
 (Signature) (Type or print name and title or authority of signer) (Date)

For Paperwork Reduction Act Notice, see page 5 of the instructions.

Cat. No. 12343K

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CINCINNATI SERVICE CENTER

Part II. Activities and Operational Information (Must be completed by all applicants)

- 1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. Do not merely refer to or repeat the language in the organizational document. List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

EDUCATE THE PUBLIC 70%

The organization plans to educate the public on policy issues and decisions that affect the American public.

Starting in August 2007- through 2007 and beyond

Consultants will be engaged to assist with this activity.

ACTIVITY TO INFLUENCE LEGISLATION 30%

The organization plans to engage in activity to influence legislation through grassroots advocacy promoting state and local legislative and executive branch initiatives in support of its mission at the state and federal level.

Starting in August 2007- through 2007 and beyond

Consultants will be engaged to assist with this activity.

-
- 2 List the organization's present and future sources of financial support, beginning with the largest source first.
Corporations, associations, organizations and individuals who support the mission and purpose of this organization may provide financial support.
-

Part II. Activities and Operational Information (continued)

3 Give the following information about the organization's governing body:

a Names, addresses, and titles of officers, directors, trustees, etc.	b Annual compensation
<p>Nicole Schlinger PO Box 257, 700 E. Pleasant Street, Brooklyn, IA 52211</p> <p>*Nicole Schlinger is not compensated for her services as a director. Her fundraising and telemarketing firm may be contracted to provide services to the organization at market rates.</p>	<p>None*</p>

4 If the organization is the outgrowth or continuation of any form of predecessor, state the name of each predecessor, the period during which it was in existence, and the reasons for its termination. Submit copies of all papers by which any transfer of assets was effected.

N/A

5 If the applicant organization is now, or plans to be, connected in any way with any other organization, describe the other organization and explain the relationship (e.g., financial support on a continuing basis; shared facilities or employees; same officers, directors, or trustees).

N/A

6 If the organization has capital stock issued and outstanding, state: (1) class or classes of the stock; (2) number and par value of the shares; (3) consideration for which they were issued; and (4) if any dividends have been paid or whether your organization's creating instrument authorizes dividend payments on any class of capital stock.

N/A

7 State the qualifications necessary for membership in the organization; the classes of membership (with the number of members in each class); and the voting rights and privileges received. If any group or class of persons is required to join, describe the requirement and explain the relationship between those members and members who join voluntarily. Submit copies of any membership solicitation material. Attach sample copies of all types of membership certificates issued.

The corporation has no members.

8 Explain how your organization's assets will be distributed on dissolution.

Upon dissolution of the corporation or the winding up of its affairs, the assets of the Corporation shall be distributed to another organization operated exclusively for charitable purposes or for social welfare purposes as described in section 501(c)(4).

Part II. Activities and Operational Information (continued)

9 Has the organization made or does it plan to make any distribution of its property or surplus funds to shareholders or members? Yes No
 If "Yes," state the full details, including: (1) amounts or value; (2) source of funds or property distributed or to be distributed; and (3) basis of, and authority for, distribution or planned distribution.

10 Does, or will, any part of your organization's receipts represent payments for services performed or to be performed? Yes No
 If "Yes," state in detail the amount received and the character of the services performed or to be performed.

11 Has the organization made, or does it plan to make, any payments to members or shareholders for services performed or to be performed? Yes No
 If "Yes," state in detail the amount paid, the character of the services, and to whom the payments have been, or will be, made.

12 Does the organization have any arrangement to provide insurance for members, their dependents, or others (including provisions for the payment of sick or death benefits, pensions, or annuities)? Yes No
 If "Yes," describe and explain the arrangement's eligibility rules and attach a sample copy of each plan document and each type of policy issued.

13 Is the organization under the supervisory jurisdiction of any public regulatory body, such as a social welfare agency, etc.? Yes No
 If "Yes," submit copies of all administrative opinions or court decisions regarding this supervision, as well as copies of applications or requests for the opinions or decisions.

14 Does the organization now lease or does it plan to lease any property? Yes No
 If "Yes," explain in detail. Include the amount of rent, a description of the property, and any relationship between the applicant organization and the other party. Also, attach a copy of any rental or lease agreement. (If the organization is a party, as a lessor, to multiple leases of rental real property under similar lease agreements, please attach a single representative copy of the leases.)

15 Has the organization spent or does it plan to spend any money attempting to influence the selection, nomination, election, or appointment of any person to any Federal, state, or local public office or to an office in a political organization? Yes No
 If "Yes," explain in detail and list the amounts spent or to be spent in each case.

16 Does the organization publish pamphlets, brochures, newsletters, journals, or similar printed material? Yes No
 If "Yes," attach a recent copy of each.

Part III. Financial Data (Must be completed by all applicants)

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.

A. Statement of Revenue and Expenses

	(a) Current Tax Year		3 Prior Tax Years or Proposed Budget for Next 2 Years		(e) Total
	From To	1/08 12/08	(b) 2009	(c) 2010	
Revenue					
1		5,000,000	5,000,000	5,000,000	15,000,000
2					
3					
4					
5					
6					
7					
8		5,000,000	5,000,000	5,000,000	15,000,000
Expenses					
9		5,000,000	5,000,000	5,000,000	15,000,000
10					
11					
12					
13					
14					
15					
16					
17					
18					
19		5,000,000	5,000,000	5,000,000	15,000,000
20		0	0	0	0

B. Balance Sheet (at the end of the period shown)

		Current Tax Year as of 2/17/08	
Assets			
1	Cash	1	0
2	Accounts receivable, net	2	
3	Inventories	3	
4	Bonds and notes receivable (attach schedule)	4	
5	Corporate stocks (attach schedule)	5	
6	Mortgage loans (attach schedule)	6	
7	Other investments (attach schedule)	7	
8	Depreciable and depletable assets (attach schedule)	8	
9	Land	9	
10	Other assets (attach schedule)	10	
11	Total assets	11	0
Liabilities			
12	Accounts payable	12	0
13	Contributions, gifts, grants, etc., payable	13	
14	Mortgages and notes payable (attach schedule)	14	
15	Other liabilities (attach schedule)	15	
16	Total liabilities	16	0
Fund Balances or Net Assets			
17	Total fund balances or net assets	17	0
18	Total liabilities and fund balances or net assets (add line 16 and line 17)	18	0

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation.

Schedule B Organizations Described in Section 501(c)(4) (Civic leagues, social welfare organizations (including posts, councils, etc., of veterans' organizations not qualifying or applying for exemption under section 501(c)(19)) or local associations of employees.)

- 1 Has the Internal Revenue Service previously issued a ruling or determination letter recognizing the applicant organization (or any predecessor organization listed in question 4, Part II of the application) to be exempt under section 501(c)(3) and later revoked that recognition of exemption on the basis that the applicant organization (or its predecessor) was carrying on propaganda or otherwise attempting to influence legislation or on the basis that it engaged in political activity? Yes No

If "Yes," indicate the earliest tax year for which recognition of exemption under section 501(c)(3) was revoked and the IRS district office that issued the revocation.

- 2 Does the organization perform or plan to perform (for members, shareholders, or others) services, such as maintaining the common areas of a condominium; buying food or other items on a cooperative basis; or providing recreational facilities or transportation services, job placement, or other similar undertakings? Yes No

If "Yes," explain the activities in detail, including income realized and expenses incurred. Also, explain in detail the nature of the benefits to the general public from these activities. (If the answer to this question is explained in Part II of the application (pages 2, 3, and 4), enter the page and item number here.)

- 3 If the organization is claiming exemption as a homeowners' association, is access to any property or facilities it owns or maintains restricted in any way? Yes No

If "Yes," explain.

- 4 If the organization is claiming exemption as a local association of employees, state the name and address of each employer whose employees are eligible for membership in the association. If employees of more than one plant or office of the same employer are eligible for membership, give the address of each plant or office.

N/A

IOWA

No. W00535416
Date: 08/07/2007

SECRETARY OF STATE

504RDN-000349835
AMERICAN FUTURE FUND

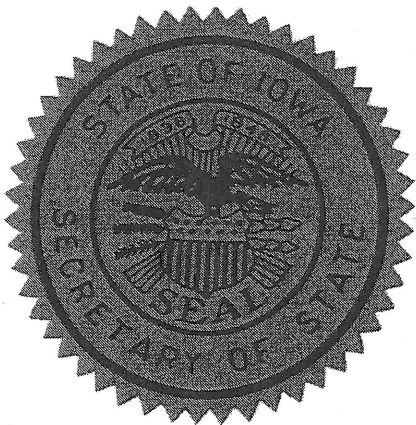
ACKNOWLEDGEMENT OF DOCUMENT FILED

The Secretary of State acknowledges receipt of the following document:

Articles of Incorporation

The document was filed on August 7, 2007, at 09:37 AM, to be effective as of August 7, 2007, at 09:37 AM.

The amount of \$20.00 was received in full payment of the filing fee.



Michael A. Mauro
MICHAEL A. MAURO SECRETARY OF STATE



349835

ARTICLES OF INCORPORATION
OF

AMERICAN FUTURE FUND

(Formed under the Revised Iowa Non-Profit Corporation Act)

ARTICLE I

The name of the corporation is American Future Fund ("the Corporation").

ARTICLE II

The address of the Corporation's initial registered office and the name of its initial registered agent at that office:

CT Corporation System
2222 Grand Avenue
Des Moines, IA 50312

ARTICLE III

The following individual shall serve as the Incorporator:

Jessica Young
98 Alexandria Pike, Suite 53
Warrenton, VA 20186

ARTICLE IV

The Corporation shall have no members.

ARTICLE V

The Corporation is established primarily to further the common good and general welfare of the citizens of the United States of America by educating the citizens of the United States about public policy issues.

No part of the net income of the Corporation shall inure to the benefit of or be distributed to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purpose and objects set forth in this Fifth Article.

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IOWA

Notwithstanding any other provision of these Articles, this corporation shall not carry on any activity not permitted to be carried on by an organization exempt from federal income tax under section 501(c)(4) of the Internal Revenue Code of 1986, or corresponding provision of any future United State Internal Revenue law

ARTICLE VI

The directors of the corporation shall be elected or appointed as follows:

The Incorporator shall have the authority to appoint the Initial Board of Directors and to fill any vacancies that may occur on the Board of Directors. Directors shall serve a term of office of one (1) year.

ARTICLE VII

Upon dissolution of the corporation or the winding up of its affairs, the assets of the Corporation shall be distributed to another organization organized and operated exclusively for charitable purposes or for social welfare purposes as described in section 501(c)(4).

These Articles of Incorporation have been duly signed by the incorporator as required by law;

Dated this 30 day of July, 2007

AMERICAN FUTURE FUND

BY:  (Incorporator)

FILED
IOWA
SECRETARY OF STATE
8-7-2007
9:37AM
W535416



010260

BYLAWS
of
AMERICAN FUTURE FUND

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The initial principal office of the corporation shall be located at 2643 Beaver Avenue, #339, Des Moines, IA 50310. The Corporation may have such other offices, either within or without the State of Iowa, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

SECTION 2. REGISTERED OFFICE. The registered office of the Corporation is: 2222 Grand Avenue, Des Moines, IA 50312

ARTICLE II
BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The business, property and affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. NUMBER. The number of directors of the Corporation shall be fixed by the Board of Directors, but in no event shall be less than one (1). The number of Directors may be increased or decreased from time to time by an amendment to these Bylaws. Any increase in the number of Directors shall be considered a vacancy to be filled by the remaining Directors.

SECTION 3. TENURE. Each Director shall serve a one-year term, or shall serve until he or she resigns, is incapable of serving, or is removed pursuant to these Bylaws. Each director must be reelected at the annual meeting of the Board of Directors.

SECTION 4. REMOVAL. At a special meeting of the Directors of this Corporation called for the purpose of removing any Director, such Director may be removed by a majority vote of all Directors entitled to vote. When any Director is removed, such unexpired term shall be considered a vacancy on the Board of Directors to be filled by the remaining Directors.

SECTION 5. RESIGNATION. Any Director may resign at any time with the assent of a majority of the remaining members of the Board of Directors.

Bylaws

SECTION 6. QUALIFICATIONS. Directors need not be residents of the State of Iowa.

SECTION 7. VACANCIES. Any vacancy occurring in the Board of Directors may be filled by appointment by the Incorporator, or, if the Incorporator declines to make such an appointment, by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors may vote, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by appointment by the Incorporator until the next election of directors by the Directors.

SECTION 8. ANNUAL MEETINGS. An annual meeting of the Board of Directors to elect officers and directors and to conduct such business as may be necessary shall be held at such a time and place as shall be designated by the Board.

SECTION 9. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at the time and place as determined by resolution of the Board without other notice than such resolution.

SECTION 10. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding any special meeting of the Board of Directors called by them.

SECTION 11. NOTICE. Notice of any special meeting shall be given at least two (2) days previous thereto by written notice delivered personally or mailed to each director at his business address, or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. If notice be given by electronic or Internet notice, such notice shall be deemed to be delivered when the electronic or Internet notice is delivered to the service provider

SECTION 12. WAIVER OF NOTICE. The attendance of a Director at a Board meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The Director may also submit a signed waiver of notice.

SECTION 13. QUORUM. A majority of the Directors then in office constitutes a quorum for the transaction of any business at any meeting of the Board of Directors. A quorum shall not be established if more than 50 percent of such quorum is related by blood or marriage. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice

Bylaws

SECTION 14. MANNER OF ACTING. The act of the majority of the directors present at a meeting at which a quorum is present shall be an authorized action of the Board of Directors.

SECTION 15. ACTION WITHOUT A MEETING. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the board of directors or a committee thereof may be taken without a meeting if, before or after the action, all members of the board or of the committee consent thereto in writing. The written consents shall be filed with the minutes of the proceedings of the board or committee. The consent has the same effect as a vote of the board of committee for all purposes.

SECTION 16. MEETINGS HELD VIA CONFERENCE CALL. A member of the board or of a committee designated by the board may participate in a meeting by means of conference telephone or similar communications equipment by means of which all participants in the meeting can simultaneously hear each other. Participation in a meeting pursuant to this provision constitutes presence in person at the meeting.

SECTION 17. COMPENSATION. By resolution of the Board of Directors, each director may be paid his expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a stated salary as director or a fixed sum for attendance at each meeting of the Board of Directors or both, so long as such payments are reasonable. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 18. PRESUMPTION OF ASSENT. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to director who voted in favor of such action.

ARTICLE III OFFICERS

SECTION 1. NUMBER. The officers of the Corporation shall be a President, and a Treasurer all of whom shall be elected annually by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors, including a Secretary, Vice President or Chairman. In its discretion, the Board of Directors may leave unfilled for any such period as it may determine any office except those of President and Treasurer. Any two or more offices may be held by the same person.

Bylaws

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office for a one-year term, or until a successor is elected and qualified, or until his death, or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. REMOVAL. Any officer, agent, or director may be removed by a unanimous vote of the Board of Directors whenever, in its judgment, the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer, agent, or director shall not of itself create contract rights, and such appointment shall be terminable at will. An officer's authority to act may be suspended by vote of a majority of the Board for cause.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. COMPENSATION. The salaries of the officers shall be reasonable and shall be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Corporation.

SECTION 7. PRESIDENT. The President shall be the chief executive officer of the Corporation and subject to the Board of Directors, shall have authority over the general control and management of the business and affairs of the Corporation. He shall, when present, preside at all meetings of the Board of Directors. The President shall have power to appoint or discharge employees, agents, or independent contractors, and to determine their duties and compensation, if any, which shall be reasonable. The President shall sign all corporate documents and agreements on behalf of the Corporation, unless the President or the Board expressly instructs that the signing be done with or by some other officer, agent or employee, or shall be required by law to be otherwise signed or executed. The President shall see that all actions taken by the Board are executed and shall perform all other duties incident to the office; subject, however, to the President's right and the right of the Board to delegate any specific power to any other officer of the Corporation.

SECTION 8. VICE PRESIDENT. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President shall perform the duties of President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

SECTION 9. SECRETARY. The Secretary shall: (a) keep minutes of the Board of meetings; (b) be responsible for providing notice to each Director as required by law, the Articles of Incorporation, or by the Bylaws; (c) be the custodian of corporate records; (d)

Bylaws

keep a register of the names and addresses of each officer and Director; and (e) perform all duties incident to the office and other duties assigned by the President or by the Board.

SECTION 10. TREASURER. The Treasurer shall: (a) have charge and custody over corporate funds and securities; (b) keep accurate books and records of corporate receipts and disbursements; (c) deposit all moneys and securities received by the Corporation at such depositories in the Corporation's name as may be designated by the Board; and (d) perform all duties incident to the office and other duties assigned by the President and by the Board.

ARTICLE IV CONFLICT OF INTEREST POLICY

SECTION 1. PURPOSE. The purpose of this conflict of interest policy is to protect the Corporation's interest when the corporation contemplates entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation 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.

SECTION 2. DEFINITIONS.

1. Interested Person- Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest- A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
 - b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or 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 arrangement.
3. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
4. A financial interest is not necessarily a conflict of interest. Under Section 3.3 of this article, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Bylaws

SECTION 3. PROCEDURES.

1. Duty to Disclose- In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists- After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

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

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or 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 arrangement.

4. Violations of the Conflicts of Interest Policy

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines

Bylaws

the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

SECTION 4. RECORDS OF PROCEEDINGS. The minutes of the governing board and all committees with board delegated powers shall contain:

1. 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 governing board's or committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

SECTION 5. COMPENSATION.

1. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
2. 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.
3. No voting member of the governing 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.

ARTICLE VI INDEMNITY

The Corporation shall indemnify its directors, officers, employees, and the Incorporator as follows:

- (a) Every director, officer, or employee of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of the corporation, partnership, joint venture, trust or enterprise, or any settlement thereof; whether or not he

Bylaws

is a director, officer, employee or agent at the time such expenses are incurred, except in such cases wherein the director, officer, or employee is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Corporation.

(b) The Corporation shall provide to any person who is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of the corporation, partnership, joint venture, trust or enterprise, the indemnity against expenses of suit, litigation or other proceedings which is specifically permissible under applicable law.

(c) The Board of Directors may, in its discretion, direct the purchase of liability insurance by way of implementing the provisions of this Article VI.

ARTICLE VII CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 5. CORPORATE DOCUMENT PROCEDURE. All corporate documents including stocks, bonds, agreements, insurance and annuity contracts, qualified and nonqualified deferred compensation plans, checks, notes, disbursements, loans, and other debt obligations shall not be signed by any officer, designated agent or attorney-in-fact unless authorized by the Board or these Bylaws.

Bylaws

**ARTICLE VIII
MEMBERS**

There shall be no members of the Corporation.

**ARTICLE IX
FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December each year.

**ARTICLE X
CORPORATE SEAL**

The Board of Directors may at its discretion provide a corporate seal, which shall be circular in form and shall have inscribed thereon the name of the Corporation and the State of incorporation and the words. "Corporate Seal".

**ARTICLE XI
WAIVER OF NOTICE**

Unless otherwise provided by law, whenever any notice is required to be given to any director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the applicable Business Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE XII
AMENDMENTS**

These Bylaws may be altered, amended or repealed and new Bylaws adopted by the Board of Directors at any regular or special meeting of the Board of Directors.

HOLTZMAN VOGEL PLLC
Attorneys at Law

98 Alexandria Pike
Suite 53
Warrenton, VA 20186
p/540-341-8808
f/540-341-8809

March 18, 2008

Internal Revenue Service
201 West Rivercenter Blvd.
Attn: Extracting Stop 312
Covington, KY 41011

To Whom It May Concern:

I am one of the attorneys authorized to represent American Future Fund (EIN 26-0620554) in connection with its Form 1024 application and am listed on the Form 2848 submitted with that application.

Enclosed, please find the forms 1024- Application for Recognition of Exemption, 2848- Power of Attorney and Declaration of Representative, and 8718- User Fee for Exempt Organization Determination Letter Request with all necessary attachments.

Should you have any questions, please do not hesitate contact me, or one of the other attorneys listed on form 2848. Thank you for your assistance in this matter.

Sincerely,



Karen Blackistone

Internal Revenue Service
P.O. Box 2508 - Room XXXX
Cincinnati, Ohio 45201

Department of the Treasury

Date: July 14, 2008

AMERICAN FUTURE FUND

P O Box 13434
Des Moines, IA 50310

Employer Identification Number:

26-0620554

Person to Contact - Group #:

Mrs. M. Taylor

ID# 52-449

Contact Telephone Numbers:

410-962-9525 Phone

410-962-0133 Fax

Response Due Date:

August 4, 2008

Dear Sir or Madam:

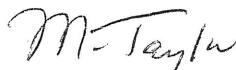
Before we can recognize you as being exempt from Federal income tax, we must have enough information to show that you have met all legal requirements. You did not include the information to make that determination on your Form 1024, Application for Recognition of Exemption Under Section 501(a) or for Determination Under Section 120.

To help us determine whether you are exempt from Federal income tax, please send us the requested information by the above date. We can then complete our review of your application.

If we do not hear from you within that time, we will assume you do not want us to consider the matter further and will close your case. As a result, the Internal Revenue Service will treat you as a taxable entity. If we receive the information after the response due date, we may ask you to send us a new Form 1024.

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

Sincerely yours,



M. Taylor
Exempt Organizations Specialist

Enclosure

Name: American Future Fund

Note: Your response to this letter must be submitted over the signature of an authorized person or of an officer whose name is listed on the application. Also, the information you submit should be accompanied by the following declaration which must be signed by an officer of the organization:

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

PLEASE ATTACH A COPY OF THIS LETTER TO ALL CORRESPONDENCE.

Name: American Future Fund

Additional Information Requested:

You indicate in the application that your activities consist of 70% educating the public on policy issues and decisions that affect the American public. The organization also plans to influence legislation 30% of the time through grassroots advocacy promoting state and local legislative and executive branch initiatives in support of its mission at the state and federal level.

These activities are to start in August, 2007 and beyond. You also indicate that consultants will be engaged to assist with your activities.

We wish to call your attention to section 4.03 of Revenue Procedure 2008-9, Internal Revenue Bulletin 2008-2, page 262, which reads in part, as follows:

"Exempt status will be recognized in advance of operations if proposed operations can be described in sufficient detail to permit a conclusion that the organization will clearly meet the particular requirements of the section under which exemption is claimed.

- (1) A mere restatement of purposes or a statement that proposed activities will be in furtherance of such purposes will not satisfy this requirement.
- (2) The organization must fully describe the activities in which it expects to engage, including the standards, criteria, procedures, or other means adopted or planned for carrying out the activities, the anticipated sources of receipts, and the nature of contemplated expenditures.
- (3) Where the organization cannot demonstrate to the satisfaction of the Service that it qualifies for exemption pursuant to the section of the Internal Revenue Code under which exemption is claimed, the Service will generally issue a proposed adverse determination letter or ruling."

The information submitted with your application does not contain sufficient information in detail to fully describe your purposed activities. Therefore, submit a detailed description of all of the activities of the organization - past, present, and planned showing how you operate or will operate to achieve your purposes. Each activity should be separately described, and the description should include as a minimum, the following:

Name: American Future Fund

- a) Its purpose and nature.
- b) Frequency and duration.
- c) How, when, where and by whom it was, is, or will be conducted.
- d) The requirements a person or organization must meet in order to participate in or receive benefit from the activity.
- e) The amounts of any charges or fees and the basis for the amount.
- f) What the activity has accomplished or will accomplish.
- g) State what percentage of the total time and effort of the organization is devoted to carrying out each activity.

2. You indicate in the application that there is 1 officer. Please explain why. How will this person undertake the roles of President, Secretary and Treasurer and carrying out all of the activities of the organization? There is not sufficient representation of unrelated persons from the community on your board. A board of directors that includes representatives from the community, instead of a board consisting solely of one person is an indication that the organization will serve public rather than private interests. A one-person board is "prima-facie" evidence that the organization is organized and operated for private interests. Your bylaws also indicate that a "quorum" must be present in order to conduct business. You cannot have a "quorum" with only 1 person.

It is STRONGLY recommended that you expand your board to include non-family members? If you agree to do this, provide the names, titles, addresses, and any compensation amounts of the newly elected board. Also submit a copy of the minutes of the meeting wherein this action was taken.

3. You indicate in the financial data, "gross dues and assessments of members". What are the qualifications for your members? How much are their dues and/or assessments? Explain fully. How does the organization obtain its membership? You also state that the "corporation has no members." Explain this discrepancy. Submit copies of any solicitations for support.

4. You indicate on page 3 of the application that Nicole Schlinger is affiliated with a fundraising and telemarketing firm that may be contracted to provide services to the organization at market rates. Explain fully and include all terms and contracts, proposed or executed. Also explain why services are to be provided at "market" rates. Why not provide services "at" or "below cost"? Providing services at market rates may be prima-facie evidence that private interests are served.

5. Submit representative copies of any brochures, pamphlets, newsletters, newspaper articles, advertisements, or any other literature regarding your organization.

6. Submit any other contracts, leases, or other written agreements you have entered or plan to enter on behalf of the organization.

Name: American Future Fund

ADDITIONAL INFORMATION MAY BE REQUESTED

PLEASE DIRECT ALL CORRESPONDENCE REGARDING YOUR CASE TO:

US Mail:

Internal Revenue Service
Exempt Organizations
P. O. Box 13163
Baltimore, MD 21203
ATT: M. Taylor
Room 1420
Group 7880

Street Address:

Internal Revenue Service
Exempt Organizations
31 Hopkins Plaza
Baltimore, MD 21201
ATT: M. Taylor
Room 1420
Group 7880

Internal Revenue Service
P.O. Box 2508 - Room XXXX
Cincinnati, Ohio 45201

Department of the Treasury

Date: July 14, 2008

AMERICAN FUTURE FUND
c/o Jill Holtzman Vogel
98 Alexandria Pike, Ste 53
Warrenton, VA 20186

Employer Identification Number:

26-0620554

Person to Contact - Group #:

Mrs. M. Taylor

ID# 52-449

Contact Telephone Numbers:

410-962-9525 Phone

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Response Due Date:

August 4, 2008

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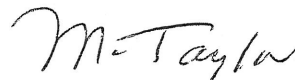
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M. Taylor

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Enclosure

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- e) The amounts of any charges or fees and the basis for the amount.
- f) What the activity has accomplished or will accomplish.
- g) State what percentage of the total time and effort of the organization is devoted to carrying out each activity.

2. You indicate in the application that there is 1 officer. Please explain why. How will this person undertake the roles of President, Secretary and Treasurer and carrying out all of the activities of the organization? There is not sufficient representation of unrelated persons from the community on your board. A board of directors that includes representatives from the community, instead of a board consisting solely of one person is an indication that the organization will serve public rather than private interests. A one-person board is "prima-facie" evidence that the organization is organized and operated for private interests. Your bylaws also indicate that a "quorum" must be present in order to conduct business. You cannot have a "quorum" with only 1 person.

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4. You indicate on page 3 of the application that Nicole Schlinger is affiliated with a fundraising and telemarketing firm that may be contracted to provide services to the organization at market rates. Explain fully and include all terms and contracts, proposed or executed. Also explain why services are to be provided at "market" rates. Why not provide services "at" or "below cost"? Providing services at market rates may be prima-facie evidence that private interests are served.

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Street Address:

Internal Revenue Service
Exempt Organizations
P. O. Box 13163
Baltimore, MD 21203
ATT: M. Taylor
Room 1420
Group 7880

Internal Revenue Service
Exempt Organizations
31 Hopkins Plaza
Baltimore, MD 21201
ATT: M. Taylor
Room 1420
Group 7880

HOLTZMAN VOGEL PLLC
Attorneys at Law

98 Alexandria Pike
Suite 53
Warrenton, VA 20186
p: 540 341 8808
f: 540 341 8809

July 23, 2008

Internal Revenue Service
Exempt Organizations
31 Hopkins Plaza
Baltimore, MD 21201
Attn: Mrs. M Taylor
Room 1420
Group 7880

RE: American Future Fund
EIN 26-0620554

BY FAX

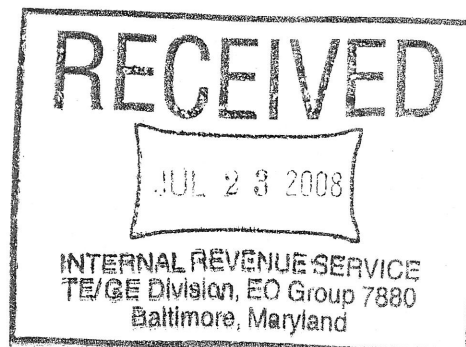
Dear Mrs. Taylor:

Thank you for taking the time to speak with me today regarding the response to American Future Fund's (EIN 26-0620554) 1024 application. We appreciate your willingness to extend the submission deadline to August 18, 2008. If the organization requires additional time to prepare the response, we will contact you before that date.

Thank you,



Karen Blackistone



HOLTZMAN VOGEL PLLC
Attorneys at Law

98 Alexandria Pike
Suite 53
Warrenton, VA 20186
p/540-341-8808
f/540-341-8809

August 18, 2008

Internal Revenue Service
Exempt Organizations
31 Hopkins Plaza
Baltimore, MD 21201
Attn: Mrs. M Taylor
Room 1420
Group 7880

RECEIVED
AUG 18 2008
Internal Revenue Service
TE/GE Division, EO Group 7880
Baltimore, MD

RE: American Future Fund
EIN 26-0620554

BY FAX AND FED EX

Dear Mrs. Taylor:

The American Future Fund ("AFF") is pleased to provide the following responses to your letter of July 14, 2008. We hope that the answers provided herein will help answer your questions about the organization.

1. **The information submitted with your application does not contain sufficient information in detail to fully describe your proposed activities. Therefore, submit a detailed description of all of the activities of the organization- past, present, and planned showing how you operate or will operate to achieve your purpose. Each activity should be separately described, and the description should include as a minimum, the following:**
 - a. **Its purpose and nature.**
 - b. **Frequency and duration.**
 - c. **How, when, where and by whom it was, is, or will be conducted.**
 - d. **The requirements a person or organization must meet in order to participate in or receive benefit from the activity.**
 - e. **The amounts of any charges or fees and the basis for the amount.**
 - f. **What the activity has accomplished or will accomplish.**
 - g. **State what percentage of the total time and effort of the organization is devoted to carrying out each activity.**

The American Future Fund's activities generally fall into two categories. The first includes activities to educate the public about policy issues and decisions that affect the American public. The second is activity to influence legislation. Although many of the organization's activities may have elements of both educating the public and influencing legislation, we have described the organization's activities in detail and have provided numerous examples of its activity to date.

Activity to Educate the Public

- a. Efforts to educate the public have, and will take many different forms, depending on the issues involved, the timing, and the significance of the issue. To date, activities to educate the public have included radio and television advertising, newspaper advertising, internet activity (including a blog and emails to the public including both to those who have signed up to receive emails and to email lists the organization has purchased), research and polling, and press releases and public statements. In the future, AFF anticipates that it will write and place opinion editorial pieces and letters to the editor in newspapers in addition to the methods described above. The purpose of such activities is to further the common good and general welfare of the citizens of the United States by informing the American public about important issues that affect their lives. We have included samples of these materials.
- b. Activities to Educate the Public continue on an on-going basis. The organization is continually updating the information on its website and will stay abreast of important policy issues and will take appropriate action to inform and educate the public when appropriate.
- c. Educational activities are conducted by the Board of Directors, consultants, and volunteers. A consultant has been engaged who serves as the organization's spokesperson. He is the primary blogger on the website and point of contact for national and local news media.

Many of the organization's directors, consultants and volunteers are based in Iowa, so the activities will be conducted there; however, activities are directed across the United States. Other consultants are located in Washington, DC and Boston, Massachusetts. Thus far, the organization has engaged in activity to educate the public about important policy issues in Connecticut, Colorado, Minnesota, Nevada, and Washington, DC.

The organization is building a list of supporters across the country and contacts them via the internet on various public policy issues, and regularly updates its website and blog with information consistent with the organization's principles. As of August 1, 2008, the organization had approximately 20,000 subscribers to its email list. We have included examples of these emails.

- d. Individuals or organizations that support the mission and positions of the American Future Fund are welcome to assist in any AFF activities. AFF's activities to educate the general public do not benefit any group of individuals or organizations.
- e. No charges or fees are assessed with respect to educational activities.
- f. Educational activities are designed to inform the American public about important policy issues and decisions. We believe that our organization has succeeded in informing the public about these issues and we hope that future efforts to educate the public will have the same impact.
- g. Approximately 70% of AFF's activity is devoted to educating the public.

Activity to Influence Legislation

- a. American Future Fund intends to shape public policy through its activities to influence legislation. AFF will engage in grassroots advocacy, which may take many forms, such as radio and television advertising, newspaper advertising, and public statements from the organization.
- b. AFF's activities to influence legislation began in January 2008, and will continue on a regular basis while the organization is in existence.
- c. Activities to influence legislation are conducted by the Board of Directors, consultants, and volunteers.

Many of the organization's directors, consultants and volunteers are based in Iowa, so the planning of activities and development of advocacy materials will be primarily conducted there. Other consultants are located in Washington, DC and Boston, Massachusetts. Advocacy materials have been published in Connecticut, Colorado, Nevada, Washington, DC and Minnesota.

- d. Individuals or organizations that support the mission and positions of the American Future Fund are welcome to participate in AFF activities to influence legislation. AFF's activities to influence legislation do not benefit any group of individuals or organizations.
- e. No charges or fees are assessed with respect to activities to influence legislation.
- f. AFF intends that activities to influence legislation will encourage the adoption of free-market policies that benefit the American public.
- g. Approximately 30% of AFF's activity is devoted to influencing legislation.

2. You indicate in the application that there is 1 officer. Please explain why. How will this person undertake the roles of President, Secretary and Treasurer and carrying out all of the activities of the organization? There is not sufficient representation of unrelated persons from the community on your board. A board of directors that includes representatives from the community, instead of a board consisting solely of one person is an indication that the organization will serve public rather than private interests. A one-person board is “prima-facie” evidence that the organization is organized and operated for private interests. Your bylaws also indicate that a “quorum” must be present in order to conduct business. You cannot have a “quorum” with only one person.

It is STRONGLY recommended that you expand your board to include non-family members? If you agree to do this, provide the names, titles, addresses and any compensation amounts of the newly elected board. Also submit copies of the minutes of the meeting wherein this action was taken.

AFF was organized in August, 2007. During the initial months of the organization’s existence, it did not engage in any significant amount of activity, it did not raise any money, and it did not have any other Directors or Officers, during this time, Ms. Schlinger began soliciting input and ideas for the organization from outside individuals and planning for future activity. Once the organization’s activities began in earnest, Ms. Schlinger retained consultants to assist with the organization’s activities, and began fundraising for the organization. Although the additional board members were not formally elected until August 15, 2008, significant consultation and input from the community began as early as August, 2007.

The minutes of the meeting where the additional board members were elected are attached, and the requested information follows.

- Barbara Smeltzer, Director & Secretary, 1440 N Algona St., Dubuque, IA 52001, No compensation
- Sandra Greiner, Director & Treasurer, 1005 Hwy. 92, Keota, IA 52248, No compensation

In addition, the Board decided that a “Youth Representative” on the Board would be a valuable asset to the organization by representing an important demographic segment AFF is trying to reach with its efforts and would add knowledge to the board on new media matters. The Board is currently searching for such an individual. If a Youth Representative is added to the Board, we will provide their name, address, and compensation amounts to the IRS.

3. You indicate in the financial data “gross dues and assessments of members.” What are the qualifications for your members? How much are their dues and/or assessments? Explain fully. How does the organization obtain its membership?

You also state that the “corporation has no members.” Explain this discrepancy. Submit copies of any solicitations for support.

The revenue data was included on line 1 in error. It is expected that revenue will come from contributions, gifts and other donations, not membership dues or assessments. Accordingly, such information should have been provided on line 2, not line 1. We have revised Part III to reflect this change and have attached it to this response.

In addition, we have included sample email solicitations and a power point grant proposal.

4. You indicate on page 3 of the application that Nicole Schlinger is affiliated with a fundraising and telemarketing firm that may be contracted to provide services to the organization at market rates. Explain fully and include all terms and contracts, proposed or executed. Also explain why services are to be provided at “market” rates. Why not provide services “at” or “below cost”? Providing services at market rates may be prima-facie evidence that private interests are served.

Nicole Schlinger does not have a contract with AFF, either proposed or executed. Nicole has been compensated a total of \$12,000 since the organization began (\$4,000 per month for services rendered in March, April, and May), for services she provided including initial planning, organizing and fundraising. She has not done any work for AFF for which she will be compensated since May.

Nicole has explained that she invoiced AFF at a rate below her regular rate for her consulting business for the services she performed, and the remainder of her services provided to AFF before March and since May have been on a volunteer basis.

If, in the future, Nicole Schlinger’s firm is engaged by AFF, the terms of any agreement, contract, or payment would be approved by the remaining disinterested directors.

5. Submit representative copies of any brochures, pamphlets, newsletters, newspaper articles, advertisements, or any other literature regarding your organization.

We have included copies of advertisements that our organization has prepared and distributed in furtherance of its mission to educate the public about policy issues that affect the general public and to influence legislation. The attached print media piece relates to a public educational and issue advocacy campaign related to consideration of the Foreign Intelligence Surveillance Act by the US Congress that AFF ran in April. The attached CD contains a sample of radio, and television ads relating to the current debate about energy policy and prices, the mortgage crisis, and advertisements promoting other free-market and common-sense policies. Finally, a copy of a script used for phone calls to consumers related to the mortgage crisis is attached.

The organization does not have any brochures, pamphlets, newsletters, or newspaper articles regarding the organization other than the website located at www.americanfuturefund.com.

6. Submit any other contracts, leases, or other written agreements you have entered or plan to enter on behalf of the organization.

AFF has written fundraising contracts with Legacy Consulting and with Frontline Strategies. A copy of the Frontline contract is attached. The Legacy Consulting contract will be submitted to the IRS upon execution.

AFF has engaged other pollsters, consultants, media producers and buyers, and legal counsel that invoice the organization at market rates as services are rendered.

Neither Nicole Schlinger, nor any of the other directors, have a business or family relationship with any of the consultants to the organization.

All attachments will follow by overnight FedEx delivery. Please let us know if you require any more information about AFF to complete your review of its application. We can be reached at (540) 341-8808.

Sincerely,

A handwritten signature in black ink, appearing to read 'K. Blackistone', with a stylized flourish at the end.

Karen Blackistone

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

Part III. Financial Data (Must be completed by all applicants)

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. **If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.**

A. Statement of Revenue and Expenses

Revenue	(a) Current Tax Year	3 Prior Tax Years or Proposed Budget for Next 2 Years			(e) Total
	From 1/08 To 12/08	(b) 2009	(c) 2010	(d) _____	
1 Gross dues and assessments of members					
2 Gross contributions, gifts, etc.	5,000,000	5,000,000	5,000,000		15,000,000
3 Gross amounts derived from activities related to the organization's exempt purpose (attach schedule) (Include related cost of sales on line 9.)					
4 Gross amounts from unrelated business activities (attach schedule)					
5 Gain from sale of assets, excluding inventory items (attach schedule)					
6 Investment income (see page 3 of the instructions)					
7 Other revenue (attach schedule).					
8 Total revenue (add lines 1 through 7)	5,000,000	5,000,000	5,000,000		15,000,000
Expenses					
9 Expenses attributable to activities related to the organization's exempt purposes.	5,000,000	5,000,000	5,000,000		15,000,000
10 Expenses attributable to unrelated business activities					
11 Contributions, gifts, grants, and similar amounts paid (attach schedule).					
12 Disbursements to or for the benefit of members (attach schedule)					
13 Compensation of officers, directors, and trustees (attach schedule)					
14 Other salaries and wages.					
15 Interest					
16 Occupancy					
17 Depreciation and depletion					
18 Other expenses (attach schedule)					
19 Total expenses (add lines 9 through 18)	5,000,000	5,000,000	5,000,000		15,000,000
20 Excess of revenue over expenses (line 8 minus line 19)	0	0	0		0

B. Balance Sheet (at the end of the period shown)

Assets		Current Tax Year	
		as of <u>2/17/08</u>	
1	Cash	1	0
2	Accounts receivable, net	2	
3	Inventories	3	
4	Bonds and notes receivable (attach schedule)	4	
5	Corporate stocks (attach schedule).	5	
6	Mortgage loans (attach schedule)	6	
7	Other investments (attach schedule)	7	
8	Depreciable and depletable assets (attach schedule)	8	
9	Land	9	
10	Other assets (attach schedule)	10	
11	Total assets	11	0
Liabilities			
12	Accounts payable	12	0
13	Contributions, gifts, grants, etc., payable	13	
14	Mortgages and notes payable (attach schedule)	14	
15	Other liabilities (attach schedule)	15	
16	Total liabilities	16	0
Fund Balances or Net Assets			
17	Total fund balances or net assets	17	0
18	Total liabilities and fund balances or net assets (add line 16 and line 17)	18	0

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation. ▶

Board Meeting

American Future Fund

Date of the Call: August 15, 2008

Director and President Nicole Schlinger, presiding.

AGENDA

1. Call the Meeting to Order
2. Consider Resolution to appoint new members
 - a. Motion by Schlinger to Approve
 - Sandra Greiner to the Board as Treasurer
 - Barbara Smeltzer to the Board as Secretary
 - b. Second the Motion by Schlinger
 - c. Vote to Approve - unanimous
3. Discussion of a young person to serve on the Board of Directors
 - Young person could be college age or post-college individual so youth is represented on the AFF board
 - Young person would represent an important demographic segment AFF is trying to reach with its efforts
 - Young person would add knowledge to the board on new media matters – blogs, social networking sites, etc.
 - Discussion ends with general agreement on proceeding if the right board candidate emerges for this position
4. Discussion on AFF Energy agenda plan
 - Petition sign-up numbers
 - Online and email campaign update
 - Legislative update on current congressional energy proposals
5. Ask if there is any new business to discuss, or other issues to discuss - none
6. Meeting adjourned by President Schlinger. 2:26pm