

In(form)ed , LLC

FISCAL SPONSOR AGREEMENT

This Fiscal Sponsor Agreement (the "Agreement") is entered into by and between In(form)ed , LLC ("In(form)ed ") and Heart of Ohio Classical Academy (the "Sponsored Organization").

Whereas In(form)ed , an Ohio limited liability company, is a wholly owned subsidiary of Community Shares of Mid Ohio ("Community Shares");

Whereas Community shares is an Ohio nonprofit corporation, tax exempt under U.S. Internal Revenue Code (the "Code") Section 501(c)(3), whose charitable purposes are: to collaboratively raise funds for the benefit of member organizations who are non-profit, tax-exempt 501(c)3 corporations actively engaged in programs directed toward community improvement, social change, and citizen education and empowerment; to establish a strong financial base which will ensure the continued existence and effectiveness of member organizations and affiliate organizations; to enhance the capacity of member organizations to accomplish their purposes through training, leadership development, and education;

Whereas Community Shares builds mutually beneficial relationships and secures resources to empower member nonprofits and affiliate organizations in Central Ohio;

Whereas, as a wholly owned subsidiary, In(form)ed 's activities and income are attributed directly to Community Shares and contributions to In(form)ed are tax-deductible as if made directly to Community shares;

Whereas the Sponsored Organization is an Ohio non-profit corporation that has not been granted tax exempt status under Section 501(c)(3) of the Code;

Whereas the Sponsored Organization desires to carry out the following charitable activities: To train the mind and develop the character of each student according to a rigorous, integrated and content-rich, liberal arts curriculum from the Western, classical tradition in an academic setting that honors and inculcates moral, intellectual and civic virtue (collectively, the "Project"); and

Whereas the Sponsored Organization seeks a fiscal sponsor to receive grants, tax-deductible contributions, and other revenues that could be made available for its use in carrying out the Project, and In(form)ed is willing to do so under the terms of this Agreement.

Now, therefore, in consideration of the foregoing, and of the mutual covenants and agreements contained herein, the parties hereby agree as follows:

1. This Agreement shall commence on May 12, 2022 and can be renewed each year thereafter.
2. All funds contributed or granted to In(form)ed with the desire of the donor or grantor that they be used for the Project shall become the property of In(form)ed As a pass-through entity for tax purposes, such funds will be reported on Community Shares' annual IRS Form 990. In(form)ed will send all required acknowledgements to donors of tax-deductible contributions. The Sponsored Organization will assist In(form)ed in these reporting obligations by providing all information and reports that In(form)ed requests.

3. In(form)ed anticipates granting Project funds to the Sponsored Organization in support of the Project (less any administrative and overhead costs as set forth below). Upon request by the Sponsored Organization, In(form)ed shall disburse Project funds to the Sponsored Organization; provided, however, that in order to receive Project funds, the Sponsored Organization must be in compliance with all of its obligations under this Agreement. In(form)ed, in its sole discretion, shall have the right to withhold, withdraw, or demand the immediate return of any Project funds if, in In(form)ed's reasonable judgment, the Sponsored Organization materially breaches this Agreement or cannot accomplish the purposes of the Project.
4. The Sponsored Organization agrees not to use, or request the use of, any of its or In(form)ed's funds or other property in any way that would jeopardize the tax-exempt status of Community Shares. The Sponsored Organization agrees to immediately comply with any written request by In(form)ed that the Sponsored Organization cease activities that, in In(form)ed's sole opinion, might jeopardize Community Shares' tax-exempt status.
5. The Sponsored Organization will not carry out any other activities except for the Project during the term of this Agreement.
6. At all times during the term of this Agreement, the Project shall be subject to supervision by and oversight from In(form)ed. In(form)ed has the final authority concerning fund solicitation for the Project and the use of Project funds. The Sponsored Organization may not enter into any contracts without approval from In(form)ed. All contracts relating to the Project must be signed by an officer of In(form)ed. The Sponsored Organization will submit for In(form)ed's prior review and approval a copy of all written material that (a) identifies In(form)ed or Community Shares with the Project or (b) is requested by In(form)ed.
7. The following person(s) are authorized to represent the Sponsored Organization in the execution and performance of this Agreement: Greg Lawson, Treasurer and James Cowardin, Board President. The Sponsored Organization may change its representatives with prior written notice to In(form)ed. The Executive Director of Community Shares, or his or her designee, is authorized to represent In(form)ed.
8. In(form)ed will honor decisions made by the Sponsored Organization regarding the employment, compensation, and termination of its chief executive officer. The Sponsored Organization will select, employ, and supervise all persons who perform compensated services on the Project, subject to oversight by In(form)ed during the term of this Agreement. The Sponsored Organization will be responsible for the costs of all income and payroll tax withholding and reporting. In(form)ed will be responsible for executing on such payments. The parties agree that an independent payroll service will be employed to process payroll and make appropriate payroll tax withholdings and payments for the Sponsored Organization.
9. In(form)ed will maintain the Project funds in one or more bank accounts, which may include other fiscal sponsor funds. Any authorized representative of the Sponsored Organization may request a payment or withdrawal of the Project funds consistent with the Project budget approved by In(form)ed. Attached to this Agreement as Appendix A, and made a part hereof, is a description of In(form)ed's expense documentation requirements, which will include information on the name of the payee, the amount of the check, the purpose of the check, a completed W-9 form, and an original invoice, contract, receipt, or other evidence of the amount owed. In(form)ed will make

payments or withdrawals at month-end after receiving proper authorization and documentation. The Sponsored Organization will ensure there are sufficient Project funds to cover all requested payments or withdrawals.

10. Sponsored Organization, at its sole cost and expense, shall maintain, with an insurance carrier having a Best Rating or its equivalent of A- or better, the following (if indicated by nature of activities):
 - a. Appropriate insurance with Commercial General Liability Broad Form Coverage, including Bodily Injury and Property Damage Coverage on an "occurrence" form with minimum limits of \$1,000,000 per occurrence and \$2,000,000 aggregate.
 - b. Abuse and Molestation Coverage with limits of \$1,000,000 per occurrence and aggregate.
 - c. Hired and Non-Owned Automobile Liability Coverage with limits of \$1,000,000 Combined Single Limit.
 - d. Commercial Automobile Coverage with minimum limits of liability of \$1,000,000 Combined Single Limit.

In(form)ed reserves the right to reject any insurance carrier with an unacceptable financial rating. A Certificate of Insurance indicating such coverages shall be delivered to In(form)ed upon request. The Certificate shall indicate that the policy will not be changed or terminated without at least thirty (30) days' prior notice to In(form)ed, shall name In(form)ed as an additional named insured, and shall also indicate that the insurer has waived its subrogation rights against In(form)ed. Further, the Sponsored Organization's insurance coverage shall be primary, and any other insurance available to In(form)ed shall be in excess of and shall not contribute with the Sponsored Organization's insurance coverage.

11. In(form)ed will keep and maintain accurate, complete, and separate Project records in accordance with generally accepted accounting principles, showing all Project assets, liabilities, income, and expenditures. In(form)ed will prepare a quarterly and a fiscal year-end Project balance sheet and income statement for delivery to the Sponsored Organization within 30 days after the close of each period. The Sponsored Organization, through its authorized representatives, may inspect any Project records at any reasonable time with the consent of In(form)ed, which consent will not be unreasonably withheld. In(form)ed, through its authorized representatives, may inspect any Project records held by the Sponsored Organization and may require the Sponsored Organization to turn over any such records.
12. Expenditures by the Sponsored Organization for any attempt to influence legislation within the meaning of Section 501(c)(3) of the Code shall be subject to limitations imposed by In(form)ed. The Sponsored Organization shall not use any portion of the assets to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with Section 501(c)(3) of the Code.
13. For the performance of In(form)ed's fiscal sponsor services described herein, In(form)ed shall be reimbursed for its administrative and overhead costs at the time Project funds are deposited in an amount equal to 1-5% of gross receipts. In addition, In(form)ed shall be reimbursed for any

increase in its out-of-pocket costs attributable to the performance of its fiscal sponsor services. The parties agree that all such payments are a reasonable approximation of In(form)ed 's costs incurred in performing its fiscal sponsor services.

14. The Sponsored Organization hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify, and hold harmless In(form)ed , Community Shares, its officers, directors, trustees, employees, and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act or omission of Sponsored Organization, its employees or agents, in applying for, accepting, expending or applying Project funds, or in carrying out the Project. In(form)ed shall have the right to withhold Project funds from the Sponsored Organization in the amount of any defense costs, plus additional reasonable amounts as security for Sponsored Organization's obligations under this Section 14.
15. This Agreement shall remain in effect until the earliest of the following: (a) the Sponsored Organization receives a determination letter from the IRS of its qualification under Section 501(c)(3) of the Code; (b) either party terminates this Agreement pursuant to Section 16 below; or (c) May 11, 2023.
16. Either party may terminate this Agreement without cause by giving thirty (30) days written notice to the other party. In(form)ed may immediately terminate this Agreement with cause if the Sponsored Organization (a) engages in any activities which In(form)ed , in its sole and absolute discretion, deems ethically or legally compromising; (b) fails to comply with any request by In(form)ed to cease any activity which may, in In(form)ed 's sole opinion, jeopardize Community Shares' tax-exempt status; or (c) materially breaches any other term of this Agreement and fails to cure such breach within five (5) business days' notice from In(form)ed
17. If there are any Project funds remaining upon the termination of this Agreement without cause, then:
 - a. If the Sponsored Organization has received a determination letter from the IRS of its qualification under Section 501(c)(3) of the Code, then In(form)ed shall transfer the balance of assets held by In(form)ed for the Project, together with all other assets held and liabilities incurred by In(form)ed in connection with the Project, to the Sponsored Organization.
 - b. If the Sponsored Organization has not become a tax-exempt nonprofit organization under Section 501(c)(3) of the Code, then the Sponsored Organization may identify a "Successor" fiscal sponsor that meets all of the following requirements: A Successor must be a nonprofit organization that is tax-exempt under Section 501(c)(3) of the Code. A Successor must not be classified as a private foundation under Section 509(a) of the Code. A Successor must be willing and able to sponsor the Project as evidenced by a written fiscal sponsorship agreement. And a Successor must have the financial resources sufficient to satisfy all liabilities assumed by In(form)ed while serving as fiscal sponsor for the Sponsored Organization. If a Successor is found that meets each of these requirements, then the balance of assets held by In(form)ed for the Project, together with all other assets held and liabilities incurred by In(form)ed in connection with the Project, may, upon the request of the Sponsored Organization be transferred to the Successor, subject to the approval of any

third parties (including funding sources) that may be required, and subject further to a determination by In(form)ed that it will not be subject to any future claims or liabilities resulting from having served as fiscal sponsor for the Project.

- c. If no Successor is found and the Sponsored Organization has not been granted tax-exempt status under Section 501(c)(3) of the Code, then In(form)ed may allocate the Project's assets and liabilities in any manner consistent with applicable tax and charitable trust laws and other obligations.

18. Upon termination of this Agreement with cause, In(form)ed reserves the right to immediately return Project funds to the donors or grantors who contributed such funds, or to retain such funds and spend them for Community Shares' own charitable activities.
19. Nothing in this Agreement shall constitute the naming of either party hereto as an agent or legal representative of the other party for any purpose whatsoever except as specifically set forth herein. This Agreement shall not be deemed to create any relationship of agency, employment, partnership, or joint venture between In(form)ed and the Sponsored Organization.
20. This Agreement contains the entire agreement of the parties, superseding any prior written or oral agreement between them on the same subject matter. Any change, modification, or waiver must be in writing and signed by both parties.
21. All notices, requests, demands and other communications hereunder shall be in writing and shall be delivered either personally, by email transmission, by a commercial overnight delivery service, or by certified mail, postage prepaid. Any such notice shall be deemed given when so delivered: (a) personally, upon such service or delivery; (b) if sent by email transmission, on the day so transmitted, if the sender receives written confirmation (which may be in electronic form) to the receiver that the communication was received; or (iii) if sent by commercial overnight delivery service or certified mail, on the date reflected by such service as delivered to the addressee.
22. Neither In(form)ed nor the Sponsored Organization will assign any of its obligations or duties under this Agreement without the prior written consent of the other party. This Agreement is binding upon and inures to the benefit of the successors and permitted assigns of the parties.
23. The parties to this Agreement understand and agree that the implementation of this Agreement will be enhanced by the timely and open resolution of any disputes or disagreements between the parties. Each party hereto agrees to use its best efforts to cause any disputes or disagreements between the parties arising out of this Agreement to be considered, negotiated in good faith and resolved as soon as possible. If negotiation is not successful, then before beginning any legal proceeding, other than to enforce this Section, the parties agree to engage in non-binding mediation. Either party may give written notice to the other party requesting mediation or the parties agree to use their best efforts to conduct the mediation within sixty (60) calendar days of the notice. The parties will share the cost of the mediation equally.
24. This Agreement is governed by and is to be construed in accordance with laws of the State of Ohio without regard to conflicts of laws principles, and the parties hereto agree to submit to the jurisdiction of the Courts of the State of Ohio in Franklin County and the United States District Court of the Southern District of Ohio, Eastern Division, for the adjudication of any matters arising under

this Agreement and waive any contention that any such court is an improper venue for the enforcement of this Agreement. No action arising out of or related to this Agreement may be brought by either party more than one year after the cause of action has accrued. THE PARTIES WAIVE ALL RIGHTS TO TRIAL BY JURY.

The parties have caused their duly authorized representatives to execute this Agreement effective on its commencement date.

In(form)ed, LLC

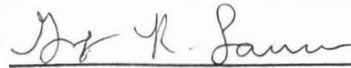


Teresa A. Trost

May 13, 2022

Date

Heart of Ohio Classical Academy



Greg Lawson

5/12/22

Date



James Eowardin

5/12/2022

Date



A Registered LLC program, operating under Community Shares of Mid Ohio, 1699 West Mound Street, Columbus, OH 43223. Community Shares of Mid Ohio is a registered 501(c)(3) nonprofit corporation, Federal Tax ID 31-1363943.

In(form)ed , LLC

APPENDIX A - EXPENSE DOCUMENTATION REQUIREMENTS

Included with each check request form must be an original invoice or other documentation of amount owed, and a W-9 form for all new vendors/contractors. The check request form must include the following: name of payee and address, phone number, date completed, name of individual requesting payment, amount of check, and reason for payment.