

DADE COMMUNITY FOUNDATION

July 28, 2004

Dear Friends:

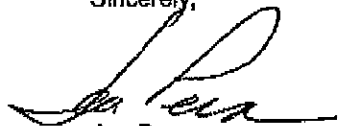
The Give Kids a Chance Fund is a donor advised fund at Dade Community Foundation. The Fund operates under the aegis of Dade Community Foundation. Rather than begin a private foundation, the representatives of the McDonough Family brought their charitable efforts to Dade Community Foundation where we handle the administrative and investment issues for the Fund at a lower cost.

Under the Internal Revenue Code, community foundations are authorized to administer these funds. They are tax-exempt under the IRS' determination letter to the community foundation. Thus the tax-exempt status of the Give Kids a Chance Fund is established on the basis of the IRS' determination letter to Dade Community Foundation enclosed.

Representatives of the Give Kids a Chance Fund participate in the grant making process with the staff of Dade Community Foundation by recommending grants from this charitable fund in support of nonprofit organizations and charitable initiatives. Donations to the Fund also qualify for the maximum charitable tax deduction allowed by law, versus that of a private foundation.

If you have further questions, please feel free to contact me at 305.371.2711.

Sincerely,



Joe Pena
Director of Development and Communications

enclosure

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