

IRS Form 1023
Arizona Bible College
4727 E Bell Road, Suite 45-467
Phoenix, AZ 85032
EIN #87-2132888

ATTACHMENT 1

**Form 2848
Power of Attorney**

Form **2848**
 (Rev. January 2021)
 Department of the Treasury
 Internal Revenue Service

Power of Attorney and Declaration of Representative

OMB No. 1545-0150

For IRS Use Only

Received by:

Name _____

Telephone _____

Function _____

Date / /

▶ Go to www.irs.gov/Form2848 for instructions and the latest information.

Part I Power of Attorney

Caution: A separate Form 2848 must be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7.

Taxpayer name and address Arizona Bible College 4727 E Bell Road, Suite 45-467 Phoenix, AZ 85032	Taxpayer identification number(s) 87-2132888
	Daytime telephone number (602) 419-7594
	Plan number (if applicable)

hereby appoints 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 Jonathan A. Ruybalid P.O. Box 667 Henderson, NE 68371 Check if to be sent copies of notices and communications <input checked="" type="checkbox"/>	CAF No. 2605-8674R PTIN P01611448 Telephone No. (402) 631-3384 Fax No. (402) 382-1952 Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address Check if to be sent copies of notices and communications <input type="checkbox"/>	CAF No. _____ PTIN _____ Telephone No. _____ Fax No. _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address (Note: IRS sends notices and communications to only two representatives.)	CAF No. _____ PTIN _____ Telephone No. _____ Fax No. _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>
Name and address (Note: IRS sends notices and communications to only two representatives.)	CAF No. _____ PTIN _____ Telephone No. _____ Fax No. _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>

to represent the taxpayer before the Internal Revenue Service and perform the following acts:

3 Acts authorized (you are required to complete line 3). Except for the acts described in line 5b, I authorize my representative(s) to receive and inspect my confidential tax information and to perform acts I can perform with respect to the tax matters described below. For example, my representative(s) shall have the authority to sign any agreements, consents, or similar documents (see instructions for line 5a for authorizing a representative to sign a return).

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, Sec. 4980H Shared Responsibility Payment, etc.) (see instructions)	Tax Form Number (1040, 941, 720, etc.) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions)
Application for Recognition of Tax Exemption	1023	N/A

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

5a Additional acts authorized. In addition to the acts listed on line 3 above, I authorize my representative(s) to perform the following acts (see instructions for line 5a for more information): Access my IRS records via an Intermediate Service Provider; Authorize disclosure to third parties; Substitute or add representative(s); Sign a return; _____

Other acts authorized: **Execute Form 1023 online completed application.**

b Specific acts not authorized. My representative(s) is (are) not authorized to endorse or otherwise negotiate any check (including directing or accepting payment by any means, electronic or otherwise, into an account owned or controlled by the representative(s) or any firm or other entity with whom the representative(s) is (are) associated) issued by the government in respect of a federal tax liability.
List any other specific deletions to the acts otherwise authorized in this power of attorney (see instructions for line 5b): _____

6 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 matters and years or periods covered by this form. 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.

7 Taxpayer declaration and signature. If a tax matter concerns a year in which a joint return was filed, each spouse must file a separate power of attorney even if they are appointing the same representative(s). If signed by a corporate officer, partner, guardian, tax matters partner, partnership representative (or designated individual, if applicable), executor, receiver, administrator, trustee, or individual other than the taxpayer, I certify I have the legal authority to execute this form on behalf of the taxpayer.

▶ IF NOT COMPLETED, SIGNED, AND DATED, THE IRS WILL RETURN THIS POWER OF ATTORNEY TO THE TAXPAYER.

DocuSigned by:

William Jared Black
9BEDE70629E84A Signature

11/7/2021
Date

President
Title (if applicable)

William Jared Black

Arizona Bible College

Print name

Print name of taxpayer from line 1 if other than individual

Part II Declaration of Representative

Under penalties of perjury, by my signature below I declare that:

- I am not currently suspended or disbarred from practice, or ineligible for practice, before the Internal Revenue Service;
- I am subject to regulations in Circular 230 (31 CFR, Subtitle A, Part 10), as amended, governing practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the 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—a holder of an active license to practice as a certified public accountant in the jurisdiction shown below.
 - c Enrolled Agent—enrolled as an agent by the IRS per the requirements of Circular 230.
 - d Officer—a bona fide officer of the taxpayer organization.
 - e Full-Time Employee—a full-time employee of the taxpayer.
 - f Family Member—a member of the taxpayer’s immediate family (spouse, parent, child, grandparent, grandchild, step-parent, step-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 IRS is limited by section 10.3(d) of Circular 230).
 - h Unenrolled Return Preparer—Authority to practice before the IRS is limited. An unenrolled return preparer may represent, provided the preparer (1) prepared and signed the return or claim for refund (or prepared if there is no signature space on the form); (2) was eligible to sign the return or claim for refund; (3) has a valid PTIN; and (4) possesses the required Annual Filing Season Program Record of Completion(s). **See Special Rules and Requirements for Unenrolled Return Preparers in the instructions for additional information.**
 - k Qualifying Student or Law Graduate—receives permission to represent taxpayers before the IRS by virtue of his/her status as a law, business, or accounting student, or law graduate working in a LITC or STCP. See instructions for Part II for additional information and requirements.
 - r Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e)).

▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT COMPLETED, SIGNED, AND DATED, THE IRS WILL RETURN THE POWER OF ATTORNEY. REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN PART I, LINE 2.

Note: For designations d–f, enter your title, position, or relationship to the taxpayer in the “Licensing jurisdiction” column.

Designation— Insert above letter (a–r).	Licensing jurisdiction (State) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable)	Signature	Date
a	CO	53140	<i>James R. Kelly</i>	11/06/2021

IRS Form 1023
Arizona Bible College
4727 E Bell Road, Suite 45-467
Phoenix, AZ 85032
EIN #87-2132888

ATTACHMENT 2

Articles of Incorporation

Bylaws

**CERTIFICATE CONCERNING
RESTATED ARTICLES OF INCORPORATION**

NON-PROFIT CORPORATION

ENTITY INFORMATION

ENTITY NAME: ARIZONA BIBLE COLLEGE
ENTITY ID: 23256096
ENTITY TYPE: Domestic Nonprofit Corporation

ADOPTION AND VOTE

ADOPTION DATE: 10/22/2021

The restated Articles were approved by the board of directors without member or third person action, and the approval of member of any other persons not required. YES

The restated Articles contain one or more amendments that required approval by members and/or other persons

Approved by members NO

Approved by other person(s) as required by the articles of incorporation NO

SIGNATURE

Officer: WILLIAM JARED BLACK - 11/02/2021

Clear Form

Print Form

DO NOT WRITE ABOVE THIS LINE; RESERVED FOR ACC USE ONLY.

**CERTIFICATE CONCERNING
RESTATED ARTICLES OF INCORPORATION
NONPROFIT CORPORATION**

Read the Instructions [C013i](#)

1. ENTITY NAME – give the exact name of the corporation as currently shown in A.C.C. records:
Arizona Bible College

2. DATE OF ADOPTION - date on which the restated Articles were adopted: 10/22/2021

3. APPROVAL OF RESTATED ARTICLES – check 3.1 *or* 3.2 (not both) and follow instructions:

3.1 The restated Articles were approved by the **board of directors without member or third person action**, and the approval of members or any other persons was not required – go to number 5.

3.2 The restated Articles contain one or more **amendments that required approval by members and/or other persons** – continue with number 4.

4. APPROVAL OF AMENDMENTS – if 3.2 is checked, check all that apply concerning member or other person approval of the restated Articles with amendments:

Approved by members.

Approved by other person(s) as required by the Articles of Incorporation.

5. The Restated Articles or Amended and Restated Articles must be attached to this Certificate.

SIGNATURE: By checking the box marked "I accept" below, I acknowledge *under penalty of law* that this document together with any attachments is submitted in compliance with Arizona law.

DocuSigned by:
William Jared Black

I ACCEPT

William Jared Black

11/1/2021

Signature 9BEDE70629E84A8...

Printed Name

Date (mm/dd/yyyy)

REQUIRED – check only one:

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am the Chairman of the Board of Director of the corporation filing this document.	I am a duly-authorized Officer of the corporation filing this document.	I am a duly authorized Bankruptcy trustee , receiver, or other court-appointed fiduciary for the corporation filing this document.	I am a incorporator , directors have not been selected or the corporation has not been formed.

Expedited or Same Day/Next Day services are available for an additional fee – see Instructions or Cover sheet for prices.

Filing Fee: \$25.00 (regular processing) All fees are nonrefundable - see Instructions.	Mail: Arizona Corporation Commission - Examination Section 1300 W. Washington St., Phoenix, Arizona 85007 Fax (for Regular or Expedite Service ONLY): 602-542-4100 Fax (for Same Day/Next Day Service ONLY): 602-542-0900
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Please be advised that A.C.C. forms reflect only the **minimum** provisions required by statute. You should seek private legal counsel for those matters that may pertain to the individual needs of your business. All documents filed with the Arizona Corporation Commission are **public record** and are open for public inspection. If you have questions after reading the Instructions, please call 602-542-3026 or (within Arizona only) 800-345-5819.

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
of
ARIZONA BIBLE COLLEGE**
Pursuant to A.R.S. § 10-3202
(an Arizona Nonprofit Corporation)

As certified by signature below, these Amended and Restated Articles of Incorporation were duly adopted by the Board of Directors of the Corporation on October 22, 2021. Each Article of the Articles of Incorporation is being amended and restated in its entirety, although the name of the Corporation in Article 1 is the same.

Arizona Bible College (“the Corporation”), incorporated August 5, 2021, duly existing under Arizona law, and desiring to replace and supersede all prior Articles of Incorporation and amendments thereto, submits the following Amended and Restated Articles of Incorporation:

ARTICLE 1: Entity Name. The name of the corporation is: **ARIZONA BIBLE COLLEGE**, hereafter referred to as the “Corporation.”

ARTICLE 2: Character of Affairs. This Corporation is a charitable, religious, and educational corporation. The Corporation is a nonprofit corporation and is organized and shall be operated exclusively for charitable, religious, and educational purposes. The Corporation shall establish and operate a Bible-based Christian college that includes the provision of undergraduate students with a high-quality academic curriculum and degree programs centered within the context of a Christian heritage and worldview, equipping them to become effective ambassadors for Christ, along with other activities related to and furthering its charitable, religious, and educational purposes.

To the extent that no jeopardy is created to its status as a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or a successor statute of similar import (hereinafter the “Code” or “IRC”), the Corporation further shall be authorized: to do any and all lawful acts which may be necessary and useful, suitable, or proper for the furtherance of the tax-exempt purposes of the Corporation; and to engage in any lawful business or activities related thereto.

ARTICLE 3: Members. The Corporation will not have members.

ARTICLE 4: Tax-Exempt Purposes and Activities. The following provisions further define, limit, and regulate the power of the Corporation and its directors:

4.1 The property of this Corporation is irrevocably dedicated to charitable, religious, and educational purposes, and no part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its incorporators, directors, officers, or other persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes as set forth in these Articles (including the making of distributions to organizations with shared or similar purposes and that qualify as tax-exempt under IRC §501(c)(3)). No substantial part of the activities of the

Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (by the publication or distribution of statements or otherwise) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by: (a) a corporation exempt from federal income tax under IRC §501(c)(3); or (b) a corporation, contributions to which are deductible under IRC §170(c)(2).

4.2 The Corporation shall seek such sources of support, including the solicitation of grants and loans from private sources and direct or indirect contributions from the general public, as may be necessary to enable it to qualify as a publicly supported organization. In the event this Corporation is in any one year determined to be a “private foundation” as defined by Section 509(a) of the Internal Revenue Code it shall:

4.2.1 Distribute its income for each such tax year at such time and in such manner that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Code;

4.2.2 Not engage in any act of self-dealing as defined in Section 4941(d) of the Code;

4.2.3 Not retain any excess business holdings as defined in Section 4943(c) of the Code;

4.2.4 Not make any taxable investments as defined in Section 4944 of the Code; and

4.2.5 Not make any taxable expenditures as defined in Section 4945(d) of the Code.

4.3 No gift or grant will be accepted if it contains major conditions that would restrict or violate any of the Corporation’s charitable, religious, or educational purposes or if it would require serving a private as opposed to public interest.

4.4 Upon dissolution or winding up of this Corporation, all assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to one or more other nonprofit funds, foundations or corporations with shared or similar purposes which are at that time exempt from tax under IRC §501(c)(3).

ARTICLE 5: Arizona Known Place of Business Address. The physical street address of the known place of business of the Corporation in the State of Arizona is: 4727 E. Bell Road, Suite 45-467, Phoenix, AZ 85032.

ARTICLE 6: Statutory Agent. The name, street address, and mailing address in Arizona of the statutory agent is: Litigation Agent Services, LLC, 1221 E. Osborn Road, Ste. 105, Phoenix, AZ 85014.

ARTICLE 7: No Discrimination Based on Race. The Corporation will at all times maintain a racially nondiscriminatory policy as to all students, faculty and employees of the college to be formed. The college will admit students of any race, color, national and ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at the

college. The college will not discriminate on the basis on race, color, national or ethnic origin in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other college-administered programs.

ARTICLE 8: Directors: Known Herein As Trustees. In the tradition of institution of higher learning, the directors will be referred to as “Trustees,” with the same rights, duties, responsibilities, and obligations as directors for the corporation. The names and business addresses of each and every initial trustee of the Corporation are:

William Jared Black
4727 E. Bell Road
Suite 45-467
Phoenix, AZ 85032

James Meehan
4727 E. Bell Road
Suite 45-467
Phoenix, AZ 85032

Jason Hubbard
4727 E. Bell Road
Suite 45-467
Phoenix, AZ 85032

IN WITNESS WHEREOF, the undersigned corporation has caused these Amended and Restated Articles of Incorporation to be executed by a duly authorized officer on this 22nd day of October 2021.

ARIZONA BIBLE COLLEGE
an Arizona nonprofit corporation

DocuSigned by:

William Jared Black

By: William Jared Black

Its: President

ARTICLES OF INCORPORATION

NON-PROFIT CORPORATION

ENTITY INFORMATION

ENTITY NAME: ARIZONA BIBLE COLLEGE
ENTITY ID: 23256096
ENTITY TYPE: Domestic Nonprofit Corporation
EFFECTIVE DATE: 08/05/2021
CHARACTER OF BUSINESS: Any legal purpose
CORPORATION WILL HAVE MEMBERS: NO
CORPORATION WILL NOT HAVE MEMBERS: YES

STATUTORY AGENT INFORMATION

STATUTORY AGENT NAME: William Jared Black
PHYSICAL ADDRESS: 4339 E Blanche Dr, PHOENIX, AZ 85032
MAILING ADDRESS:

KNOWN PLACE OF BUSINESS

4339 E Blanche Dr, PHOENIX, AZ 85032

PRINCIPAL INFORMATION

Director: James Meehan - 4339 E Blanche Dr, PHOENIX, AZ, 85032, USA - - Date of Taking Office:
Director: Jason Hubbard - 4339 E Blanche Dr, PHOENIX, AZ, 85032, USA - - Date of Taking Office:
Director: William Jared Black - 4339 E Blanche Dr, PHOENIX, AZ, 85032, USA - - Date of Taking Office:
Incorporator: William Jared Black - 4339 E Blanche Dr, PHOENIX, AZ, 85032, USA - - Date of Taking Office:

CERTIFICATE OF DISCLOSURE

FELONY JUDGEMENT QUESTIONS:

Has any person (a) who is currently an officer, director, trustee, or incorporator, or (b) who controls or holds over ten per cent of the issued and outstanding common shares or ten percent of any other proprietary, beneficial or membership interest in the corporation been:

Convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven-year period immediately preceding the signing of this certificate? NO

Convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses or restraint of trade or monopoly in any state or federal jurisdiction within the seven-year period immediately preceding the signing of this certificate? NO

Subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven-year period immediately preceding the signing of this certificate, involving any of the following: NO

The violation of fraud or registration provisions of the securities laws of that jurisdiction;
The violation of the consumer fraud laws of that jurisdiction;

The violation of the antitrust or restraint of trade laws of that jurisdiction?

BANKRUPTCY QUESTION:

Has any person (a) who is currently an officer, director, trustee, incorporator, or (b) who controls or holds over twenty per cent of the issued and outstanding common shares or twenty per cent of any other proprietary, beneficial or membership interest in the corporation, served in any such capacity or held a twenty per cent interest in *any other corporation* (not the one filing this Certificate) on the bankruptcy or receivership *of the other corporation*? NO

SIGNATURE

Incorporator: William Jared Black - 08/05/2021

DO NOT WRITE ABOVE THIS LINE; RESERVED FOR ACC USE ONLY.

STATUTORY AGENT ACCEPTANCE*Please read Instructions M002i*

1. **ENTITY NAME** – give the **exact** name in Arizona of the corporation or LLC that has appointed the Statutory Agent (this must match exactly the name as listed on the document appointing the statutory agent, e.g., Articles of Organization or Articles of Incorporation):
Arizona Bible College

2. **STATUTORY AGENT NAME** – give the exact name of the Statutory Agent appointed by the entity listed in number 1 above (this will be *either* an individual or an entity). **NOTE** - the name must match **exactly** the statutory agent name as listed in the document that appoints the statutory agent (e.g. Articles of Incorporation or Articles of Organization), including any middle initial or suffix:

William Jared Black

3. STATUTORY AGENT SIGNATURE:

By the signature appearing below, the individual or entity named in number 2 above accepts the appointment as statutory agent for the entity named in number 1 above, and acknowledges that the appointment is effective until the appointing entity replaces the statutory agent or the statutory agent resigns, whichever occurs first.

The person signing below declares and certifies *under penalty of perjury* that the information contained within this document together with any attachments is true and correct, and is submitted in compliance with Arizona law.



Signature

William Jared Black

Printed Name

8-3-21

Date

REQUIRED – check only one:

Individual as statutory agent: I am signing on behalf of myself as the individual (natural person) named as statutory agent.

Entity as statutory agent: I am signing on behalf of the entity named as statutory agent, and I am authorized to act for that entity.

Expedited or Same Day/Next Day services are available for an additional fee – see Instructions or Cover sheet for prices.

Filing Fee: none (regular processing)
All fees are nonrefundable - see Instructions.

Mall: Arizona Corporation Commission - Examination Section
1300 W. Washington St., Phoenix, Arizona 85007
Fax: 602-542-4100

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If you have questions after reading the Instructions, please call 602-542-3026 or (within Arizona only) 800-345-5819.

Attachment to
Articles of Incorporation of

Arizona Bible College

Said organization is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under the section 501 (c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code. The business activity for said organization is as follows:

to provide Christian educational services and degree programs.

No part of the net earnings of this organization shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of this document, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c) (2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of this corporation, assets remaining shall be distributed for one or more exempt purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**ARIZONA BIBLE COLLEGE
BYLAWS**

**Article 1
OFFICES**

Section 1.1 Registered Office and Agent. Arizona Bible College (the “Corporation”) will continuously maintain a registered agent and registered office within the State of Arizona.

Section 1.2 Principal Office. The principal office of the Corporation will be located at such place as will be determined by its board of trustees.

Section 1.3 Additional Offices. The Corporation may also have offices at such other places as the board of trustees may from time to time determine and the business of the Corporation may require.

**Article 2
TRUSTEES**

Section 2.1 Powers. The property, affairs, and business of the Corporation shall be managed by its board of trustees, which will exercise all such powers of the Corporation and do all such lawful acts and things that are not prohibited by statute, the Articles of Incorporation, or these Bylaws. The terms “board of trustees,” “trustees,” and “trustee” shall be deemed to be synonymous with “board of directors,” “directors,” and “director,” respectively, as those terms are used in the Arizona Nonprofit Corporation Act (A.R.S. §§ 10-3101 et seq.).

Section 2.2 Number and Qualifications. The board of trustees will consist of not less than three (3) nor more than nine (9) persons, as may be determined from time to time by resolution of the board of trustees. The board of trustees must annually attest agreement with the Corporation’s Statement of Faith at Article 9. Any increased number of trustees will be elected by the trustees at any regular meeting or at a special meeting called for that purpose. Any decrease in the number of trustees will not affect the current term of incumbent trustees.

Section 2.3 Classification and Term. Trustees will be elected for a term of three (3) years. However, a trustee’s term may be extended until a successor is elected and qualifies in their stead. There is no limit on the number of terms that a trustee may serve. The board of trustees may choose to establish staggered terms. At the annual meeting of the board of trustees, the trustees will elect or re-elect, by a majority vote, trustees to additional terms or trustees to replace those whose terms expire that year, if successor candidates are proposed, nominated, and elected. The term of office of each trustee will be considered to begin at the meeting in which they are elected.

Section 2.4 Resignation or Removal. Any trustee may at any time deliver a written notice of intent to resign to the chairman or secretary of the Corporation, which will be effective on the date of the receipt of such a notice or at any time specified therein. Any trustee may be removed from the board by a two-thirds majority vote of the trustees of the Corporation present at any regular or

special meeting, with notice of potential removal provided, and at which a quorum is present, and the remaining trustees may thereupon elect a successor as provided in § 2.5 of these Bylaws.

Section 2.5 Vacancy. If the office of any trustee(s) becomes vacant, the remaining trustees, though less than the minimum number required by § 2.2 of these Bylaws or less than the required quorum, are authorized to meet for the sole purpose of electing by majority vote a successor or successors to serve the unexpired terms of the vacated trusteeship(s).

Section 2.6 Transactions with Interested Parties. A contract or other transaction between the Corporation and one or more of its trustees, officers, or family members thereof (hereinafter “Interested Party”), or between the Corporation and any other entity, of which entity one or more trustees, officers, or trustees are also Interested Parties, or in which entity an Interested Party has a financial interest, is to be considered in a manner consistent with the Corporation’s Conflict of Interest Policy, if any. It will be voidable at the sole election of the Corporation unless all of the following provisions are satisfied:

2.6.1 The Corporation entered into the transaction for its own benefit and consistent with its obligations or activities as a tax exempt entity;

2.6.2 Prior to consummating the transaction, or any part, the board authorized or approved the transaction, in good faith, by a vote of a majority of the trustees then in office, without counting the vote of the interested trustee or trustees, and with knowledge of the material facts concerning the transaction and the Interested Parties’ interest in the transaction;

2.6.3 Prior to authorizing or approving the transaction, the board, in good faith, determined, and has demonstrated through competitive bids, comparable valuations, or other reasonable means, after reasonable investigation and consideration, that the Corporation could not have obtained a more advantageous arrangement, with reasonable effort under the circumstances, and the transaction furthered the Corporation's best interests; and

2.6.4 The transaction, if material, will be fully disclosed in the audited financial statements of the Corporation.

Common or interested trustees may be counted in determining the presence of a quorum at a meeting of the board of trustees (or a committee thereof) that authorizes, approves, or ratifies such contract or transaction.

Notwithstanding the above, no loan shall be made by the Corporation to any of its trustees or officers, as provided further in § 6.4 of these Bylaws.

Section 2.7 Compensation of Trustees. Whether or not employed by the Corporation for other purposes, trustees and members of any committee of the board of trustees shall for their trustee duties be regarded as volunteers and serve without compensation for those duties, though they will be entitled to reimbursement for any reasonable expenses incurred on behalf of the Corporation. Any trustee barred from receiving compensation under these provisions will not be barred from

serving the Corporation in any other capacity and receiving reasonable compensation for such other services in accordance with the Corporation's Compensation Policy, if any.

Article 3

MEETINGS OF THE BOARD OF TRUSTEES

Section 3.1 Notice. Regular scheduled meetings of the board may be held without notice at such time and place as will be determined by the board. Special meetings of the board may be held upon seven (7) days' notice at such time and place as will be determined by the board. Notice may be provided by first-class mail, electronic mail, or facsimile transmission or delivered personally or by telephone. Notice of meetings will specify the place, day, and hour of meeting. The purpose of the meeting need not be specified unless the meeting purpose is for removal of a trustee.

Section 3.2 Waiver of Notice. Whenever any notice of a meeting of the board is required to be given under the provisions of the statutes or of the Articles of Incorporation, or by these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, will be deemed equivalent thereto. Attendance at a meeting by a person entitled to notice will constitute a waiver of proper notice of such meeting, except where attendance is for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

Section 3.3 Quorum and Voting. A majority of the trustees then in office will be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority vote of the trustees present and voting at a duly constituted meeting of the board will be the act of the board of trustees, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these Bylaws.

Section 3.4 Meetings of the Board. An annual meeting of the board of trustees will be held each year at such time and place as will be fixed by the board, for the election of officers and trustees and for the transaction of such other business as may properly come before the meeting. Regular meetings of the board will be held at such times as may be fixed by the board. Special meetings of the board may be held at any time whenever called by the chairman or any three trustees.

Section 3.5 Action Without a Meeting. Any action required or permitted to be taken at a meeting of the board of trustees or by a committee thereof may be taken without a meeting, provided a written consent setting forth the action so taken is signed by all the members of the board or of the committee, as the case may be, and is filed with the minutes of proceedings of the board or the committee.

Section 3.6 Participation by Electronic Means. Members of the board of trustees or of any committee thereof may participate in a meeting of such board or committee by means of a conference telephone, online meeting, live video conferencing, or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation by such means will constitute presence in person at such meeting. When such a meeting is conducted by means of a conference telephone, online meeting or similar communications equipment, a written

record will be made of the action taken at such meeting, noting participation of those who were present by means of such communications equipment.

Section 3.7 Board Committees. The board of trustees of the Corporation, by resolution adopted by a majority of the trustees in office, may create one or more committees and appoint at least three members of the board to serve on them. All actions by any board committee will be recorded in minutes and reported to the board of trustees at the meeting of the board next succeeding such action. The committees will have such powers and duties as are from time to time prescribed by the board and not inconsistent with the statutes, the Articles of Incorporation, or these Bylaws.

Section 3.8 Advisory Board or Committee and Task Forces. The board of trustees may select and appoint individuals to serve on an advisory board or task forces, which advise on certain matters. Such individuals are not required to be members of the board of trustees. Any advisory board or task force shall not have delegated authority, but will serve in an advisory capacity to the board, chairman, or its committees. The chairman shall be ex-officio members of an advisory board and of task forces.

Section 3.9 Real Estate Transactions. The board of trustees must approve the purchase, sale, mortgage, or lease of real property by the Corporation, by a majority vote of the trustees present at a duly convened meeting.

Article 4 OFFICERS

Section 4.1 Number and Positions. The officers of the Corporation will be the chairman, secretary, and treasurer. The board may also elect vice chairman, assistant secretaries, or assistant treasurers. The board may elect such other officers and agents as it will deem necessary, who will hold their offices for such terms and will exercise such powers and perform such duties as will be determined from time to time by the board. No officer may act in more than one capacity where action of two or more officers is required.

Section 4.2 Term of Office. The officers of the Corporation will be elected by the board of trustees of the Corporation and will hold office until their successors are chosen and qualify, or until death, resignation, or removal. If any office becomes vacant for any reason, the vacancy will be filled for the unexpired portion of the term, by nomination of the board or a nominating committee, if any, and majority vote of the board of trustees at a duly convened meeting. In the case of absence or disability of an officer of the Corporation, or in any other case that the board of trustees may deem sufficient reason therefor, the board of trustees may delegate for the time being any or all of the powers or duties of any officer to any other officer, trustee, or any other person.

Section 4.3 Resignation or Removal. Any officer may at any time deliver a written notice of resignation to the chairman or secretary of the Corporation. The acceptance of the resignation will not be necessary to make it effective. Any officer elected or appointed by the board of trustees may be removed with or without cause by the board of trustees at a meeting duly called, and as provided by law. The removal of an officer will be without prejudice to the rights, if any, of the Corporation

under any contract to which the officer is a party and without prejudice to the contract rights, if any, of the officer. The election or appointment of an officer will not of itself create contract rights.

Section 4.4 The Chairman. The chairman will, if present, preside at each meeting of the board of trustees and lead the board of trustees in performing its duties and responsibilities. The chairman will be an ex officio member of all committees.

Section 4.5 The Vice Chairman. If a vice chairman is elected, the vice chairman will serve as an officer and member of any executive committee. The vice chairman will, in the absence or disability of the chairman, or upon delegation by the chairman or board, perform the duties and exercise the powers of the chairman and will perform such other duties and exercise such other powers as the board of trustees or chairman will prescribe.

Section 4.6 The Secretary. The secretary, or an assistant secretary, will attend or be appointed for all meetings of the board and will record all votes and the minutes of all proceedings in a book to be kept for that purpose, and will perform like duties for the standing committees when required. The secretary will be the custodian of the corporate records and will be responsible for authenticating corporate records. The secretary will give, or cause to be given, such notice as is required of all meetings of the board of trustees and will perform such other duties as the board of trustees or chairman may prescribe.

Section 4.7 The Treasurer. The treasurer will be the lead trustee for oversight of the financial condition and affairs of the Corporation. The treasurer will oversee and keep the board informed of the financial condition of the Corporation and of audit or financial review results. In conjunction with other trustees or officers, the treasurer will oversee budget preparation and will ensure that appropriate financial reports, including an account of major transactions and the financial condition of the Corporation, are made available to the board of trustees on a timely basis or as may be required by the board of trustees. The treasurer will perform all duties properly required by the board of trustees or the chairman. The treasurer may appoint, with approval of the board, a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the treasurer.

Section 4.8 Non-Trustee Officers. The board of trustees may designate additional officer positions of the Corporation and may appoint and assign duties to other non-trustee officers of the Corporation.

Article 5 PRESIDENT & CHIEF EXECUTIVE OFFICER

Section 5.1 Appointment and Qualifications. The president and chief executive officer, if any, is hired by the board and will serve as the executive officer of the Corporation. The board will evaluate his/her performance and review his/her compensation annually in accordance with the Corporation's Compensation Policy, if any. The president aka chief executive officer will be an ex officio member of the board. If the president is also the chairman or other duly elected officer, he or she will only be accorded one voting right on the board.

Section 5.2 Duties. The duties of the president include, but are not limited to, the

responsibility of the day-to-day program operation of the Corporation and any future ministries the Corporation establishes, including hiring, supervision, training, discipline, and dismissal of all corporate employees within the approved budget plan. The president is responsible for reporting to the board on the operation of the Corporation, the payment of all bills upon presentation, committing the Corporation for normal budgeted expenditures, reporting on all bills paid, keeping of records of all funds received by the ministry, maintaining an itemized statement on income and the proper deposits of all such funds, and performing such other duties as the board of trustees may prescribe.

Article 6 FISCAL MATTERS

Section 6.1 Deposits. The board of trustees will select banks, trust companies, or other financial institutions or depositories in which the funds of the Corporation not otherwise employed will, from time to time, be deposited to the credit of the Corporation.

Section 6.2 Checks. All checks or demands for money and notes of the Corporation will be signed by such officer or officers or such other person or persons as the board of trustees may from time to time designate.

Section 6.3 Fiscal Year. The board of trustees will have the power to fix, and from time to time to change, the fiscal year of the Corporation. Unless otherwise fixed by the board, the fiscal year will commence on January 1 and will terminate on the following December 31.

Section 6.4 Loans. No loans will be contracted on behalf of the Corporation and no evidence of indebtedness will be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

Section 6.5 Loans to Trustees and Officers Prohibited. No loans will be made by the Corporation to any of its trustees or officers.

Section 6.6 Contracts. The board of trustees may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Except as provided otherwise, the board will normally authorize the chairman, president, or secretary to sign contracts on behalf of the Corporation.

Section 6.7 Gifts and Contributions. The board of trustees may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation. However, no gift or grant will be accepted if it contains material conditions which would restrict or violate any of the exempt purposes of the Corporation or if it would require serving a private as opposed to public interest.

Section 6.8 Endowments. The board of trustees may establish on behalf of the Corporation any endowments for the general purposes or for any special purpose of the Corporation.

Article 7
INDEMNIFICATION

To the extent permitted under Arizona law, the Corporation shall indemnify any trustee and/or officer of the Corporation who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the Corporation, by reason of the fact that the person is or was a trustee and/or officer of the Corporation, against expenses, including attorney's fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, if the person had no reasonable cause to believe the person's conduct was unlawful.

Article 8
LIMITATIONS OF LIABILITY & GENERAL STANDARDS OF CONDUCT OF TRUSTEES AND OFFICERS

A trustee or officer is not liable either for an action taken as a trustee or officer or for failure to take an action if the trustee's or officer's duties were performed in compliance with A.R.S. §§ 10-3830 and 3842, which provide that a person serving as a trustee or officer (including as a member of a committee) shall discharge "Duties" as a trustee or officer: (i) in good faith, (ii) with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the person reasonably believed to be in the best interests of the Corporation. Under this "Prudent Businessman Rule," trustees and officers are presumed in all cases to have acted, failed to act, or otherwise discharged their Duties in accordance with these standards.

Section 8.1. The burden of proof is on the party challenging a trustee's or officer's action, failure to act, or other discharge of Duties to establish by clear and convincing evidence facts necessary to rebut the presumption.

Section 8.2. In a proceeding commenced under A.R.S. § 10-3830 or § 3842, a trustee or officer has all of the defenses and presumptions ordinarily available to a trustee or officer.

Section 8.3. In discharging Duties, a trustee or officer may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

8.3.1. One or more officers or employees of the Corporation whom the trustee or officer reasonably believes are reliable and competent in the matters presented;

8.3.2. Legal counsel, public accountants, or other persons as to matters the trustee or officer reasonably believes are within the person's professional or expert competence

8.3.3. A committee of or appointed by the board of which the trustee or officer is not a member if the trustee or officer reasonably believes the committee merits confidence; or

8.3.4. In the case of corporations organized for religious purposes, religious authorities and ministers, priests, rabbis, or other persons whose position or duties in the religious organization the trustee believes justify reliance and confidence and whom the trustee or officer believes to be reliable and competent in the matters presented;

8.3.5. Provided, however, that a trustee or officer is not acting in good faith if the trustee has knowledge concerning the matter in question that makes reliance otherwise permitted above unwarranted.

Section 8.4. Trustees and officers are not trustees of (i) the Corporation's assets, (ii) property held or administered by the Corporation, or (iii) property subject to restrictions imposed by the donor or transferor of that property.

Trustees and officers are not partners for any purpose. An officer, agent, trustee, or employee is not liable for the acts or failure to act of other officers, trustees, volunteers, or employees of the Corporation ("Agents"). Nor will an Agent be personally liable for acts or failure to act under these Bylaws, excepting only acts or omissions arising out of willful misfeasance. Any action taken by this Corporation does not bind the Agent's personal assets and the Agent is not personally responsible for such action.

Article 9 STATEMENT OF FAITH

We believe there is one living and true God that has eternally existed in perfect unity as three equally divine persons known as the Trinity— God the Father, God the Son, and God the Holy Spirit.

- *Genesis 1:1; Matthew 28:19-20; John 10:30, John 17:3.*

We believe the Scriptures of the sixty-six books of the Bible to be the only inspired and authoritative Word of God, without error in the original autographs, and sufficient for life and godliness.

- *2 Timothy 3:15-17; 2 Peter 1:21.*

We believe that man was created by God in His image and made distinctly male or female. We believe man was tempted by Satan, fell, and sin entered the world. We believe all people are sinners by nature and thus alienated from God.

- *Genesis 1:26-27, 3:1-19; Romans 5:12-21, Ephesians 2:3.*

We believe God the Father, the first person of the Trinity, is the creator and sustainer of all things and His kingdom rules over all according to His will and for His glory alone. We believe that by His will He graciously provided salvation and reconciliation to mankind through Jesus Christ.

- *Genesis 1, Psalm 103:19, 135:6; Proverbs 21:1; Daniel 4:34-35; Romans 11:33-36; 1 Corinthians 8:6; Ephesians 1:4-14; 1 Peter 1:1-5.*

We believe God the Son, Jesus Christ, the second person of the Trinity, is the eternal Son of God. We believe Jesus Christ is fully God and fully man. We believe in His virgin birth, His sinless life, His miracles, His vicarious and atoning death on the cross, His burial and resurrection, His ascension to the right hand of the Father in heaven, and His future second coming in power and glory.

- *John 10:33; Isaiah 7:14; Matthew 1:23; Luke 1:35; Hebrews 4:15, 7:26; John 2:11; 1 Corinthians 15:3; Ephesians 1:7; Hebrews 2:9; John 11:25; 1 Corinthians 15:4; Mark 16:19; Acts 1:11; Revelation 19:11; Philippians 2:5-8.*

We believe God the Holy Spirit, the third person of the Trinity, regenerates and dwells within all believers, convicts the world of sin, and guides and empowers believers and the Church toward godly living and service. We believe that regeneration by the Holy Spirit is necessary for salvation from sin and reunification with God. We believe salvation is possible only by the gift of God's grace and only through faith in the shed blood of Jesus Christ.

- *Romans 8:13-14; 1 Corinthians 3:16, 6:19-20; Ephesians 4:30, 5:18; John 3:16-19, 5:24; Romans 3:23, 5:8-9, 6:23; Ephesians 2:1-10; Titus 3-5.*

We believe in and anticipate the personal and visible return of Jesus Christ and the final judgement of both the saved and the lost. We believe the dead will be raised bodily and be judged with the living. We believe those who are saved will be resurrected to eternal life and those who are lost will be resurrected to eternal damnation.

- *Acts 1:11; Revelation 19:11, John 5:28-29.*

We believe that all who place their faith in Jesus Christ for salvation become members of the Body of Christ, the one universal Church, in which Jesus Christ is the head. We believe that Scripture instructs believers to gather locally for teaching of Scripture, prayer, worship, fellowship, observance of ordinances, which include baptism and the Lord's Table, and making disciples throughout the world through outreach.

- *Ephesians 1:22-23; Acts 2:42-46; 1 Corinthians 14:26; Matthew 28:18-20, Luke 22:19-20.*

We believe God created and established marriage as an institution defined only as a lifelong union between one man and one woman. We believe that marriage reflects Christ's love and sacrifice for the Church, with Christ as the Bridegroom and the Church as His bride.

- *Genesis 2:18-25; Ephesians 5:21-33.*

We believe God created and purposed sexual activity to be reserved only between one man and one woman who are married to each other. We believe any other sexual activity outside of God's intended purpose would be contrary to His will and sinful.

- *1 Corinthians 6:9-10, 6:18, 7:2-5; Hebrews 13:4; Matthew 15:18-20.*

We believe that God created human beings in His own image and in two distinct and equally important biological sexes, male or female. We believe that rejection of one's biological sex is a rejection of God's sovereign plan for one's life.

- *Genesis 1:26-27.*

We believe that sin can distort human understanding and practice of marriage, gender, and sexual activity. We believe that God offers redemption and restoration to all who confess and forsake their sin, seeking His mercy and forgiveness through Jesus Christ. We believe that all people must be afforded compassion, love, kindness, respect, and dignity.

- *Acts 3:19-21; Romans 10:9-10; 1 Corinthians 6:9-10; Mark 12:28-31; Luke 6:31.*

Article 10 AMENDMENTS

Section 10.1 Amendment of the Articles of Incorporation. The Articles of Incorporation of the Corporation may be amended or altered by an affirmative vote of two-thirds of the trustees at a duly called meeting.

Section 10.2 Amendment of Bylaws. The Bylaws of the Corporation may be amended or altered by an affirmative vote of two-thirds of the trustees at a duly called meeting. Amendment of Article 9 requires an affirmative vote of three-fourths majority vote of all of the trustees of the Corporation.

These Bylaws were adopted by majority vote at a duly held meeting of the board of trustees of the Corporation on October 22, 2021.

DocuSigned by:

9BEDE70629E84A8...

Officer

10/22/2021

Date

IRS Form 1023
Arizona Bible College
4727 E Bell Road, Suite 45-467
Phoenix, AZ 85032
EIN #87-2132888

ATTACHMENT 3

**Financial Data
Part VI, Page 13**

Arizona Bible College

EIN: 87-213288

Statement of Revenue and Expenses Projections for FY 2021-22 thru 2024-25

	2021-22	2022-23	2023-24	2024-25
<u>Revenue</u>				
Donations/Gifts	\$ 300,000.00	\$ 350,000.00	\$ 400,000.00	\$ 300,000.00
Tuition/Fees	\$ -	\$ 50,000.00	\$ 200,000.00	\$ 400,000.00
Investment Interest	\$ -	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Other	\$ -	\$ -	\$ -	\$ -
Total	\$ 300,000.00	\$ 402,500.00	\$ 602,500.00	\$ 702,500.00
<u>Expenses</u>				
Advertising	\$ 10,000.00	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00
Accreditation	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Charitable Contributions	\$ 30,000.00	\$ 40,250.00	\$ 60,250.00	\$ 70,250.00
Employee Benefit Programs	\$ 13,000.00	\$ 34,000.00	\$ 57,000.00	\$ 68,000.00
Insurance	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Interest	\$ -	\$ -	\$ -	\$ -
Legal and Professional Fees	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Licenses and Fees	\$ 1,500.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Miscellaneous	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Office Expenses	\$ 1,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Payroll Taxes	\$ 19,500.00	\$ 51,000.00	\$ 85,500.00	\$ 102,000.00
Postage/Mailbox	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Rent	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -
Savings	\$ 80,700.00	\$ 6,950.00	\$ 9,450.00	\$ 11,950.00
Supplies	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Telephone	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Travel	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Utilities	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Vehicle Expenses	\$ -	\$ -	\$ -	\$ -
Wages	\$ 65,000.00	\$ 170,000.00	\$ 285,000.00	\$ 340,000.00
Website/Domain/Email	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Total	\$ 300,000.00	\$ 402,500.00	\$ 602,500.00	\$ 702,500.00
Surplus/(Loss)	\$ -	\$ -	\$ -	\$ -

IRS Form 1023
Arizona Bible College
4727 E Bell Road, Suite 45-467
Phoenix, AZ 85032
EIN #87-2132888

ATTACHMENT 4
Conflict of Interest Policy

CONFLICTS OF INTEREST POLICY AND DISCLOSURE OF CERTAIN INTERESTS

Arizona Bible College Board of Directors

1. **Purpose.** The purpose of this Conflicts of Interest policy is to help directors, officers, and employees of Arizona Bible College identify situations that present potential conflicts of interest and to protect and provide Arizona Bible College with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, or employee has or may have a conflict of interest with respect to a transaction or a perceived or actual prohibited private inurement or benefit. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit, tax-exempt entities.

2. Conflict of Interest Defined.

2.1 Outside Interests.

2.1.1 A Contract or Transaction between Arizona Bible College and a Responsible Person or Family Member.

2.1.2 A Contract or Transaction between Arizona Bible College and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.

2.2 Outside Activities.

2.2.1 A Responsible Person competing with Arizona Bible College in the rendering of services or in any other Contract or Transaction with a third party.

2.2.2 Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative of, or consultant to; an entity or individual that competes with Arizona Bible College in the provision of services or in any other Contract or Transaction with a third party.

2.3 Gifts, Gratuities, and Entertainment. A Responsible Person accepting gifts, entertainment, or other favors from any individual or entity that:

2.3.1 does or is seeking to do business with or is a competitor of Arizona Bible College; or

2.3.2 has received, is receiving, or is seeking to receive an investment or grant, or to secure other financial commitments from Arizona Bible College;

2.3.3 under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value which are not related to any particular transaction or activity of Arizona Bible College.

3. **Definitions.**

3.1 A “Conflict of Interest” is any circumstance described in Part 2 of this policy.

3.2 A “Responsible Person” is any person serving as an officer, employee, independent contractor, or member of the Board of Directors of Arizona Bible College.

3.3 A “Family Member” is a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.

3.4 A “Material Financial Interest” in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person’s or Family Member’s judgment with respect to transactions to which the entity is a party. This includes all forms of compensation.

3.5 A “Contract or Transaction” is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of an investment or grant, the establishment of any other type of pecuniary relationship, or review of an organization by Arizona Bible College. The making of a gift to Arizona Bible College is not a Contract or Transaction.

4. **Procedures.**

4.1. The Board of Directors, or a committee thereof, will review and determine whether to approve or reject a proposed Contract or Transaction involving a Conflict of Interest.

4.2 Prior to board or committee action on a Contract or Transaction involving a Conflict of Interest, an employee, independent contractor, director or committee member having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest.

4.3 An employee, independent contractor, director or committee member who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the Chair of the meeting all facts material to the Conflict of Interest. The Chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting as provided in Section 8.

4.4 A person who has a Conflict of Interest shall not participate in or be permitted to hear the board’s or committee’s discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

4.5 A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person’s ineligibility to vote shall be reflected in the minutes of the meeting. For purposes of this paragraph, a member of the Board of Directors of Arizona Bible College has a Conflict of Interest when he or she stands for election as an officer or for re-election as a member of the Board of Directors.

4.6 Responsible Persons with a Material Financial Interest in a business or activity that desires to offer services to Arizona Bible College must disclose such interest and relationship to the Board of Directors. Such Responsible Persons shall not be able to take action or engage in activities that use their position as Responsible Persons to any advantage over any other business engaging with Arizona Bible College.

4.7 Responsible Persons who are not members of the Board of Directors of Arizona Bible College, or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of board or committee action, shall disclose to the Chair or the Chair's designee any Conflict of Interest that such Responsible Person has with respect to a Contract or Transaction. Such disclosure shall be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person shall refrain from any action that may affect Arizona Bible College's participation in such Contract or Transaction. In the event it is not entirely clear that a Conflict of Interest exists, the individual with the potential conflict shall disclose the circumstances to the Chair or the Chair's designee, who shall determine whether there exists a Conflict of Interest that is subject to this policy.

5. **Confidentiality.** Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interest of Arizona Bible College. Furthermore, a Responsible Person shall not disclose or use information relating to the business of Arizona Bible College for the personal profit or advantage of the Responsible Person or a Family Member.

6. **Review of Policy.**

6.1 Each new Responsible Person shall be required to review a copy of this policy at the time of its adoption and at the beginning of each term of office and to acknowledge in writing that he or she has done so as further provided in Section 9.

6.2 Each Responsible Person shall annually complete a disclosure form identifying any relationships, positions, or circumstances in which the Responsible Person is involved that he or she believes could contribute to a Conflict of Interest arising. Such relationships, positions, or circumstances might include service as a director of or consultant to a nonprofit organization, or ownership of or relationship with a business that might provide goods or services to Arizona Bible College. Any such information regarding business interests of a Responsible Person or a Family Member shall be treated as confidential and shall generally be made available to the Chairman and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this policy.

6.3 This policy shall be subject to review by the Board of Directors. Any changes to the policy adopted by the Board of Directors shall be communicated immediately to all Responsible Persons.

7. **Failure to Disclose under this Conflicts of Interest Policy.**

7.1 If the board or committee has reasonable cause to believe that 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.

7.2 If, after hearing the response of the member and making such further investigation as may be

warranted in the circumstances, the board or committee determines that the member has in fact failed to disclose an actual or possible Conflict of Interest, it shall take appropriate action, including:

7.2.1 Approving of the Contract or Transaction if it determines, after reasonable investigation and consideration, that Arizona Bible College could not have obtained a more advantageous arrangement, with reasonable effort under the circumstances, and the Contract or Transaction furthered Arizona Bible College’s best interests.

7.2.2 Voiding the Contract or Transaction if it determines, after reasonable investigation and consideration, that Arizona Bible College could have obtained a more advantageous arrangement, with reasonable effort under the circumstances, and/or the Contract or Transaction does not further Arizona Bible College’s best interests.

7.2.3 Taking appropriate disciplinary and corrective action with the member failing to disclose.

8. **Records of Proceedings.** The minutes of meetings of the board and any committee with board delegated powers shall contain:

8.1 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 take to determine whether a Conflict of Interest was present, and the board’s or committee’s decision as to whether a Conflict of Interest in fact existed.

8.2 The names of the persons who were present for discussions and votes relating to the Contract or Transaction, the content of the discussion, including any alternatives to the proposed Contract or Transaction, analysis of market comparability, and a record of any votes taken in connection therewith.

9. **Director Affirmation Statement.** Upon election or re-election, each director, officer, and a member of a committee with board delegated powers shall sign a statement which affirms that such person:

- has received a copy of the Conflicts of Interest Policy;
- has read and understands the policy;
- has agreed to comply with the policy; and
- understands that Arizona Bible College is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Adopted by requisite vote of directors at a duly called meeting on October 22, 2021.

DocuSigned by:

 9BEDE70629E84A8...

 President

11/7/2021

 Date

IRS Form 1023
Arizona Bible College
4727 E Bell Road, Suite 45-467
Phoenix, AZ 85032
EIN #87-2132888

ATTACHMENT 5
Compensation Policy

COMPENSATION POLICY FOR OFFICERS, DIRECTORS, TOP MANAGEMENT OFFICIALS AND KEY EMPLOYEES

Arizona Bible College Board of Directors

1. Policy and Purposes

It is the policy of Arizona Bible College (the “organization”) that all compensation paid by the organization is reasonable based upon a review of comparability information. The standard of reasonableness will be applied by the organization to all employees and compensation paid for all workers and any services. This policy provides a procedure for the review and approval of the compensation of the officers, directors, trustees, CEO, executive director or top management official, and key employees of the organization (“Compensated Individuals”) consistent with applicable federal and state tax law. (The IRS Form 990 definitions for some of the identified positions are included in the Appendix and used in this policy with the same meanings.)

2. Procedure for Approval of Compensation

2.1 General. The board of directors or authorized committee (“Governing Body”) shall review and approve the compensation of Compensated Individuals.

2.2 Specific Requirements. The Governing Body reviewing and approving compensation for Compensated Individuals shall satisfy the following requirements or procedures:

2.2.1 Approval by Persons Without a Conflict of Interest. Compensation shall be reviewed and approved by the Governing Body, provided that persons with a conflict of interest with respect to the “compensation arrangement” (includes pay in any form and benefits) at issue are not involved. Members of the Governing Body do not have a conflict of interest if they (a) are not benefitting from or participating in the compensation arrangement; (b) are not in an employment relationship subject to the direction or control of any person benefitting from or participating in the compensation arrangement; (c) do not receive compensation or other payments subject to the approval of any person benefitting from or participating in the compensation arrangement; (d) have no material financial interest affected by the compensation arrangement; and (e) do not approve a transaction providing economic benefits to any person participating in the compensation arrangement, who in turn has or will approve a transaction providing economic benefits to the member.

2.2.2 Use of Comparability Data. In its review and approval of compensation, the Governing Body shall affirmatively determine that the compensation arrangement is reasonable to the organization based upon information sufficient to determine whether the value of services is the amount that would ordinarily be paid for like services by like enterprises, whether taxable or tax exempt, under like circumstances. Relevant

information includes, but is not limited to, compensation levels paid by similarly situated organizations, both taxable and tax exempt, for functionally comparable positions; the availability of similar services in the geographic area of the organization; current compensation surveys compiled by independent firms; and actual written offers from similar institutions competing for the services of the compensated person. If the organization has average annual gross receipts of less than \$1 million for the prior three tax years, the Governing Body will have appropriate comparability information if it has information on compensation paid by three comparable organizations in the same or similar communities for similar services.

2.2.3 Recording Compensation Deliberations. The Governing Body’s review and approval of the compensation arrangement shall be promptly recorded in the minutes of its meetings and contain: (a) the terms of the compensation arrangement and the date approved; (b) the names of the members of the Governing Body who were present during the discussion of the compensation arrangement and the results, with names, of the vote (for and against); (c) description of the comparability data obtained and relied upon, and how it was obtained; (d) any action taken (such as abstaining from discussion and vote) with respect to consideration of the compensation arrangement by a member of the Governing Body who had a conflict of interest with respect to the decision on the compensation; and (e) if the reasonable compensation is higher or lower than the range of comparability data obtained, the basis for the decision. Such minutes shall be reviewed and approved by the Governing Body as reasonable, accurate and complete within a reasonable time after the review and approval of the compensation arrangement.

This Compensation Policy for Officers, Directors, Top Management Officials, and Key Employees was approved by requisite vote of the Board of Directors of Arizona Bible College at a meeting held October 22, 2021.

<p>DocuSigned by: <i>William Jared Black</i> 9BEDE70629E84A8...</p> <hr/>	<p>11/7/2021</p> <hr/>
<p>Officer</p>	<p>Date</p>

APPENDIX

CURRENT IRS FORM 990 INSTRUCTIONS

DEFINITIONS

Director or trustee. Unless otherwise provided, a “**director or trustee**” is a member of the organization's **governing body** at any time during the tax year, but only if the member has any voting rights. A member of an advisory board that doesn't exercise any governance authority over the organization isn't considered a director or trustee.

Officer. Unless otherwise provided (for example, Signature Block, principal officer in Heading), an **Officer** is a person elected or appointed to manage the organization's daily operations at any time during the **tax year**, such as a president, vice-president, secretary, treasurer, and, in some cases, Board Chair. The officers of an organization are determined by reference to its organizing document, bylaws, or resolutions of its **governing body**, or as otherwise designated consistent with state law, but at a minimum include those officers required by applicable state law. For purposes of Form 990, treat the organization's top management official and top financial official as officers.

1. *Top management official.* The person who has ultimate responsibility for implementing the decisions of the governing body or for supervising the management, administration, or operation of the organization.

2. *Top financial official.* The person who has ultimate responsibility for managing the organization's finances.

If ultimate responsibility resides with two or more individuals (for example, co-presidents or co-treasurers), who can exercise such responsibility in concert or individually, then treat all such individuals as officers.

Key employee. For purposes of Form 990, a current **key employee** is an **employee** of the organization (other than an **officer, director or trustee**) who meets all three of the following tests, applied in the following order:

1. *\$150,000 Test:* Receives **reportable compensation** from the organization and all **related organizations** in excess of \$150,000 for the **calendar year** ending with or within the organization's **tax year**.

2. *Responsibility Test:* At any time during the calendar year ending with or within the organization's **tax year**:

a. Has responsibilities, powers, or influence over the organization as a whole that is similar to those of officers, directors, or trustees;

b. Manages a discrete segment or activity of the organization that represents 10% or more of the activities, assets, income, or expenses of the organization, as compared to the organization as a whole; or

c. Has or shares authority to control or determine 10% or more of the organization's capital expenditures, operating budget, or compensation for **employees**.

3. *Top 20 Test*: Is one of the 20 employees other than officers, directors, and trustees who satisfy the \$150,000 Test and Responsibility Test with the highest reportable compensation from the organization and **related organizations** for the calendar year ending with or within the organization's **tax year**.

If the organization has more than 20 individuals who meet the \$150,000 Test and Responsibility Test, report as **key employees** only the 20 individuals that have the highest reportable compensation from the organization and related organizations. Note that any others, up to five, might be reportable as current **highest compensated employees**, with over \$100,000 in reportable compensation. Use the calendar year ending with or within the organization's tax year for determining the organization's current key employees.

An individual that is not an employee of the organization (or of a disregarded entity of the organization) is nonetheless treated as a key employee if he or she serves as an officer or director of a disregarded entity of the organization and otherwise meets the standards of a key employee set forth above.

Management companies and similar entities that are **independent contractors** should not be reported as key employees. The organization's **top management official** and **top financial official** are deemed officers rather than key employees.