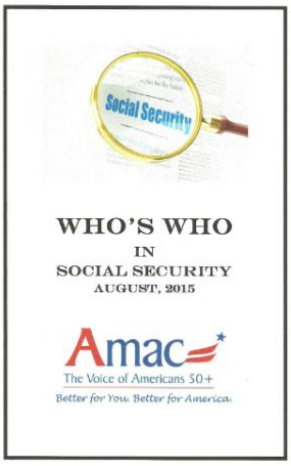
AMAC FOUNDATION

2014 & 2015 Annual Report











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Supporting and Educating America's Seniors

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AMAC FOUNDATION

2014 & 2015 Annual Report

Two Years of Service to America's Seniors

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AMAC FOUNDATION

Annual Report

About the Foundation and its Mission

December 31, 2015 marked the end of our organization's second year of operation toward our mission "to help protect and ensure the financial security, health, and social lives of current and future mature Americans, and to help Americans navigate the bewildering array of decisions they need to make." With that as a formal vision, the Foundation has now served for two fiscal years and had begun to build a brand that promises to be a substantial asset for America's seniors.

The mission we adopted at the beginning is quite broad, but we've taken steps to craft initiatives in support of this mission that are doable and that can help us establish a footprint for the future. In this report, actually the first of its type, we'll provide a recap of what the AMAC Foundation has accomplished so far in its relatively young life, and offer a glimpse of what we're planning for the years ahead.

Foundation Leadership

To begin, we'd like to provide readers with an introduction to the individuals who provide oversight to the Foundation and to the staff members involved in carrying out Foundation projects. Detail recaps of each of these individuals' backgrounds are presented in Exhibit A.

Board of Directors	
Dan Weber – President	John Caffrey - Director
Judith Weber – Vice President	John Grimaldi - Director
David Weber - Treasurer	Mary Parker Lewis - Director
Rebecca Keiffert - Secretary	Maureen Otis - Director
George Spangler - Director	

During the year, we lost two key members to terminal illnesses, Frank Grace and Uwe "Smokey" Wist. Their contributions to the Foundation's early formative years were substantial, and they continue to be missed.

Frank Grace

All of us at the Foundation are deeply saddened at the loss of Board Member and colleague Frank Grace. After a brief illness, Frank passed away March 24 at his residence in The Villages. He was a charter member of our Board and was instrumental in the Foundation's start-up. Most notable, Frank was responsible for the development of Foundation policies and for the creation and initial launch of the AMAC News Service, an effort that has helped the Foundation build a solid base for the future.

Uwe "Smokey" Wist

For a second time in 2015, we were saddened to report the loss of a Foundation founding Board Member, Uwe "Smokey" Wist. Mr. Wist succumbed August 3rd, 2015 after a two-year battle with pancreatic cancer, and is survived by his wife, Gloria, and son, Michael. Smokey was a vital part in the development of the AMAC organization, having joined the organization in its early years and participating in the establishing of a solid presence in Washington. His strong grasp of the political arena, coupled with his equally strong personality and his deep understanding of America's Social Security system, served us well in so many quarters. He was also instrumental in establishing the AMAC Foundation, where he served with distinction.

With the loss of Frank and Smokey, our Board roster fell to seven, and it was recognized that it would be critical to seek replacements. It was also resolved that steps were needed to expand and broaden the Board's membership in order to facilitate future fund-raising efforts, principally through other Foundation sources and the cultivation of relationships with key contacts. Accordingly, our existing Board members were charged with identifying candidates to join the Board, and a slate of potential candidates was presented at our December 15, 2015 quarterly meeting:

Board of Director Candidates – Proposed December, 2015		
Mary Parker Lewis	John Grimaldi	Marc Novotny

Their respective credentials are presented in Exhibit B.

It was resolved that these candidates should be approached to determine their interest, with an objective of installing them formally as Board Members early in the first quarter of 2016.

Foundation Administration

Day-to-day coordination, operation, and administration of Foundation activities are in the hands of three key individuals:

Foundation Administration	
Gerry Hafer, Executive Director	Amy Ogan, Administrative Assistant
Sandra Sinagra, Executive Assistant	

Their respective backgrounds are described in Exhibit C.

Foundation Accomplishments

As a new organization, our Foundation recognized at the outset that it would be important to build public awareness of our mission and the services we provide. With a mission as broad as ours, we're aware that the need for the types of projects that would enable us to fulfill this mission is equally broad, and that the range of constituents that would benefit from our services was indeed nationwide. As a result, we elected to structure our activities into several specific categories that would enable us to provide at least some level of service to a wide extent of America's senior population.

Our Online Presence

AMACFoundation.com



Our current online portal, www.AMACFoundation.com, is a multi faceted, responsive website designed to convey the spirit of the Foundation. It was activated in mid-summer 2014, and is being refined constantly to improve its appearance and functionality. Like today's internet portals, it is designed for access via multiple technology platforms, including laptop/desktop computers, tablets, and "smart phones." During our two years of operation, the site has been frequently updated to add information on a number of fronts, from project and service updates, to related news, to internal Foundation matters, and so on. The site provides access to Foundation publications, as well as a separate, secure page to accept contributions from Foundation supporters.

SocialSocialSecurityReport.org and MedicareReport.org

In addition to the Foundation's general information website, we have established and are operating two informational websites designed to keep the public updated on what's happening in two areas of critically important to America's seniors.

SocialSecurityReport.org



This site, accessible at www.SocialSecurityReport.org, features a headline news item, along with a series of "latest news" reports on various aspects of Social Security and its components. In addition, the site maintains an archive section containing specific documents and reports on background issues associated with Social Security. For example, site visitors will find the official copy of the Social Security and Medicare Boards of Trustees annual reports on the state of these major programs, as well as Social Security's strategic planning information and items of a special interest nature.

Of particular interest to site visitors is a Q&A section that showcases a daily question on Social Security, Medicare, or Disability procedures, as well as Veterans' issues and other topics of general interest. Each entry provides a complete answer to the question posed, along with identification of the source of the information and links to supporting detail. Also, recognizing that the general question of "When should I take Social Security?" is frequently on the minds of site visitors, the Q&A page provides a subpage that links to a thorough analysis of the options surrounding this important question, as well as a review of the pros and cons associated with the timing of benefits.

Finally, the Social Security Report provides a historical recap of the program from its inception to its modern day status, as well as a page describing various proposals currently under review to address known problems with Social Security's future. Included in this latter item is a copy of AMAC's legislative proposal for ensuring Social Security's viability for generations to come. Since its initial launch, well over 4,400 individual posts have been incorporated into the site, with an average of five-to-ten new items appearing daily.

MedicareReport.org



The Medicare Report website (www.MedicareReport.org) was launched in late 2014 and, similar to the SocialSecurityReport.org site, is designed to promote an awareness of what's happening in the world of Medicare and Health Care in general. In addition to breaking news items, the site features a wealth of in-depth research conducted by Foundation staff covering the full scope of Medicare and its components.

Since its beginning, the site has accumulated nearly 2,300 latest news posts covering a variety of areas related to Health Care. The site features keyword searchability, an attribute that enhances its usability for site visitors.

Foundation Major Projects

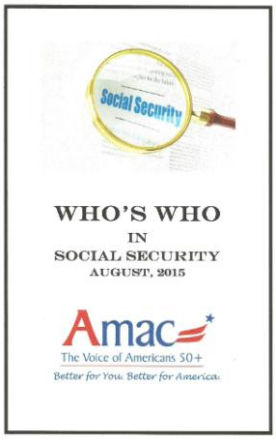
2014 Health Care Symposium

The Foundation undertook a major initiative in the first months of its existence, presenting a highly visible, highly successful "Health Care Symposium" in the nation's capital in June of 2014. This two-day event brought 12 of the most respected voices in America's health care debate to the podium to share views on the current state of our country's medical care delivery system and thoughts on what the future holds. With roughly 150 professionals in attendance, the keynote addresses and panel discussions set the stage for a better understanding of what can—and must—be done to deal with the problems prevalent in America's health care delivery system.



As a service for AMAC members and the general public unable to be with us at this historic event, we streamed the remarks delivered by our faculty of experts for live, real-time viewing, and also recorded them for on-demand access via the AMAC Network, a service of the Association of Mature American Citizens. The well-researched, common sense remarks delivered by these industry leaders are available for viewing via the Symposium's website, www.amachealthcaresymposium.com, along with a text summary of their observations and recommendations.

Who's Who in Social Security



One of the Foundation's most significant accomplishments to-date was the publication of "Who's Who in Social Security," a 138-page handbook that identifies the key players involved in this crucial program. The handbook also provides a generous helping of background information on proposals under consideration, publications available on the subject, and a hierarchy of the governmental officials holding positions and assignments associated with Social Security. The publication is being distributed to these key officials and their staff, as well as to many media outlets that regularly write about Social Security issues.

The published document was issued in electronic form in late September, 2015 with a mailing to all members of Congress, think tanks, and media representatives taking place over the succeeding months.

Community Outreach Projects

Improving Adult Literacy in America

In the United States, studies conducted by ProLiteracy Education Network have indicated that 43% of the adult population has a reading comprehension level of grade 8 or lower. Close to half of the individuals with the lowest literacy rates live in poverty. Similarly, a Program for the International Assessment of Adult Competencies (PIAAC) study produced the following alarming statistics:

- The U.S. mean literacy score was below the international average—ranking 16th out of 24 countries.
- The average literacy score for adults in the U.S. was 270 out of 500.
- 12 percent of adults in the U.S. performed at the highest proficiency level on the literacy scale.
- The average numeracy score for adults in the U.S. was 253 out of 500.
- 9 percent of adults in the U.S. performed at the highest proficiency level on the numeracy scale.
- The average score for adults in the U.S. on the problem solving in technology-rich environments was 277 out of 500.
- 6 percent of adults in the U.S. and 8 percent of adults under 35 in the U.S. performed at the highest proficiency level on the problem-solving/technology scale.

This same study found that people with low skills are four times more likely to have poor health (two times the national average) and that socioeconomic status in the U.S. is highly related to literacy skills. The U.S. has the highest levels of income inequality and literacy skills inequality.

With conclusions like this as a backdrop, the Foundation recognizes that any step in the direction of improving adult literacy levels is a step in the right direction. We recognize that while it is critical that we provide the appropriate counseling to seniors on the decisions they need to make, it is equally critical that we help them comprehend the context of these decision requirements.

PROJECT SCOPE

The Foundation's prime directive calls for assisting older Americans to understand the available options to make appropriate decisions that affect their social, health, and economic lives. A natural part of assisting in the understanding of options is to ensure that these very same Americans are able to comprehend the written material provided to them, and that they have the ability to articulate the questions they may have regarding programs and developments that have a direct effect on their lives. Compounding the literacy problem is the growing

number of Americans who need counseling to improve their comprehension of the English language, especially in the inner cities and remote rural areas.

OUR INITIAL STEPS

The Foundation established itself locally as a participant in support of improving adult literacy, working with Florida's Lake County Library system in a collaborative partnership to serve a growing number of adults in need of assistance. A roster of 10 potential volunteer tutors has been established, and five of these volunteers were formally trained in January for deployment as tutors in the local community. Additional volunteer recruiting will take place throughout the year as our experience in this area evolves.

Public Seminars – 2014 & 2015

One of the Foundation's early initiatives was the development of a seminar series designed to present topics of interest to America's seniors. This initiative has continued throughout our two years of operation, and so far has resulted in the following list of topics being presented at no cost to local residents:

Protect Yourself from Investor Fraud

The AMAC Foundation has designed a free seminar covering the basics of investor fraud and discussing steps everyday investors can take to protect themselves in today's complex financial world. This information-packed workshop has been conducted three times so far, with an average attendance of about 60 participants at each session.



The content of these seminars begins with a discussion of the types of financial fraud commonly happening today, focusing on real-life fraud situations and steps that could have been taken to prevent them. A variety of information sources residents can use to guard against unscrupulous brokers and financial agents are covered, as well as the warning signs potential investors should heed when considering the commitment of their money.

During the presentation, online information and broker validation software available free to the public is illustrated. No special equipment is required to participate, although attendees are invited to bring a laptop or internet-enabled device to experience this software firsthand.

In recognition of the growing concerns of America's seniors, we have expanded the scope to include a discussion on ***identity theft,*** focusing on understanding the growing threat that this crime presents. We'll also provide tips on what can be done to minimize the risk of falling victim to the deceit imposed by the criminal element.

AMAC Connects Program – Technology for Seniors

One of the long-range objectives of the Foundation involves assisting older Americans in a variety of areas that can enrich their lives and enhance their well-being. One of the more specific topics to be addressed in this objective involves computer literacy, and the need that older Americans have to acquaint themselves with the rapidly advancing world of technology and its place in their daily lives. Most services offered to seniors involve technology at some level, from receipt of Social Security payments, to applying for Medicare, to obtaining forms and documentation on government services, and so on. The common denominator in virtually all commerce affecting seniors is the ability to operate a computer, whether it's a laptop, a tablet, or a smart phone.



To address this issue, the Foundation is creating a "technology fundamentals" program whereby AMAC members and the public in general can be acquainted with the evolving world of computer-based technology, with emphasis on the mainstream items they come face-to-face with daily. The specific topics would include, for example, desktops and laptops and the differences between the two platforms, operating systems and what they do, tablets and what they can do and what their limitations are, smartphones and their growing capabilities, and some of the more primary software products encountered everyday (word processors, email systems, spreadsheets, internet browsers and search engines, and the like).

As part of the AMAC Connects program for seniors, the Foundation has conducted multiple Windows 8 orientation and training sessions, providing seniors with a basic overview of the operating system and the transition from previous personal computer operating systems.

The program focused on:

- Overview of new features
- Navigation simplified
- Personalizing the Windows 8 experience
- Adding tools to your start screen
- Adding tools to your desktop for quick access

The instructor touched on basic tricks to personalize the Windows 8 start screen and desktop to get the most from this latest operating system upgrade from Microsoft. Participants received a handy short-cuts list and a list of popular Window 8 apps, along with a preview of the Windows 10 operating system.

The Windows 8 program was the first in our AMAC Connects series, and plans are underway to expand the curriculum to cover several of the additional topics mentioned earlier in this section, beginning in mid-2016.

Getting Things in Order



Many of us have bucket lists encompassing the important things we want to check-off before we die. But how many of us have included in our planning the need to be sure all of our personal affairs are in order? Do you have an up-to-date will? How about Power-of-Attorney and Living Will designations? Are your finances documented well enough so your survivors can cope in your absence? Are your important household documents (like deeds, car titles, and the like) readily available? Do you have an emergency fund available?

Now is the time to take care of these critical items, and the AMAC Foundation has organized a seminar to help you do just that. Cindy James, an Accredited Asset Management Specialist, has volunteered to assist us in defining the steps to consider in "getting things in order." This ninety minute seminar, conducted August 12 at a facility in Lady Lake, Florida, provided a complete view of what you need to think about at this point in your life. Participants have appreciated being taught by professionals, with no follow-on expectation of documentation preparation or professional consultation.

Medicare Fraud Detection and Prevention Seminar Series



The first of our 2015 seminars on the explosive subject of Medicare Fraud was held Thursday, April 2, and was presented as part of our partnership with the Florida Senior Medicare Patrol (SMP) Program and the Area Agency on Aging of Pasco-Pinellas, Inc. The scope of this workshop dealt with detecting and reporting fraud, ways to protect against becoming a victim, and securing personal information. The workshop was roughly two hours in length, and featured question and answer segments on a variety of issues concerning Medicare. We plan to explore additional collaborative opportunities with the SMP and AAAPP staff later in 2016.

Public Seminars – Planned for 2016

In addition to repeat offerings of some of our programs from 2014 and 2015, the Foundation staff began during the latter part of the year to lay the groundwork for new sessions in 2016. Here are a few of the initiatives we are currently developing for presentation during the coming year:

Financial Literacy – Hands-On Banking

As part of our on-going partnership with Lake County's Library System, Foundation staff will be trained in January of 2016 as part of a year-long financial literacy initiative using Wells Fargo's *Hands-on Banking* curriculum. The financial literacy curriculum will be available for use one-on-one with participants, and will address the region's tremendous need for financial education in Lake County, as evidenced by things such as the large number of home foreclosures and the prevalence of payday loan establishments in our communities.

The initial training session was held January 21; detailed planning for follow-up services to the public are underway, along with a search for funding to commence regularly scheduled sessions. Actual delivery dates for this critically-needed program will depend on the availability of financial support and the availability or resources to package and deliver the program.

Protecting the Elderly from Fraud and Abuse

Working in partnership with the Lake County Sheriff's Office and the USAA Educational Foundation, we have made arrangements for a public seminar covering the prevalent types of fraud and abuse typically perpetrated on the elderly. The material to be addressed will include:

- Telemarketing fraud
- Mail fraud
- Internet fraud
- Identity theft
- Medical fraud



Tips on how to spot a fraud situation, the precautions you can take to protect assets, and the reporting steps residents can–and should–take when encountering or become a victim of a fraud situation.

Foundation staff and a representative of the Lake County Sheriff's Office will present this material in an interactive manner during an hour and a half seminar setting. The first edition of this program is scheduled for the first quarter of 2016.

Florida Ombudsman Program

"The mission of the Florida Long-Term Care Ombudsman Program is to improve the quality of life for all Florida long-term care residents by advocating for and protecting their health, safety, welfare and rights." This federal- and state-mandated program operates under the Florida Department of Elder Affairs, and is designed to provide volunteers to maintain a presence in Florida's nursing homes, assisted

living facilities, and adult family care homes, through which residents' concerns can be identified and communicated for resolution.

The AMAC Foundation's mission of "Supporting and Education America's Seniors" is closely aligned with the mission of the Department of Elder Affairs and the Ombudsman Program, and we have joined forces with them to recruit area volunteers to be trained to help make a difference. These volunteers will be prepared to advocate for the thousands of long-term care residents in Florida, with an initial focus on the program's North Central Florida region.

During the first quarter of 2016, our Foundation will be contacting residents in the counties comprising the program's North Central Florida district in search of volunteers who may have an interest in learning more about this vital program. Once a list of potential volunteers is developed, we plan to work closely with Ombudsman Program staff to arrange the training and deployment of these volunteers. We anticipate the training process to commence during the second quarter of 2016, so that a contingent of Foundation representatives can begin advocating for the health, safety, welfare, and resident's rights that are so critical to the lives of these seniors.

General Comment on Projects and Seminars

One thing we pride ourselves on is that we seek out efforts that will allow us to make a contribution to the welfare of our constituents with virtually no cash outlay on the part of the Foundation. Wherever possible, of course, we will be seeking and applying for grant opportunities from various businesses, foundations, and governmental organizations to defray the costs. In this way, we can progressively build our brand—the AMAC Foundation brand—in small increments, while building resources in the background for the major initiatives of the future. And, while our initial intent is to offer these projects locally in our Central Florida operating area, we have an eventual objective of using live streaming technology via the AMAC network and the Foundation website to propagate the information across the country. Likewise, we plan to record and archive portions of the material for on-demand access through the Foundation's website.

With respect to the Foundation's geographic reach, we also plan to make use of AMAC, Inc.'s Ambassador Leadership Program as a means to establish a presence nationally. These Ambassadors are the local extension of AMAC within their respective communities, and can play a role in organizing local presentations of the programs being presented by the Foundation. Our initial planning calls for Ambassadors, as part of their outreach to civic groups in their communities, to organize local sessions of Foundation programs, using either live streaming through the AMAC communications network when available, or accessing information (presentations, archived videos, etc.) stored on the Foundation website. Our plan is to initiate a pilot venture during the latter part of 2016.

Foundation Finances

2014 & 2015 – First Two years of Operation

In the opening months of its existence, the Foundation recognized that the acquisition of operating funds would be an uphill battle, given the number of charitable organizations seeking support from a limited number of sources. The competition is intense, and without an established footprint, the development of credible accomplishments on which to base funding proposals would be difficult. As an alternative, then, we chose to rely on contributions from AMAC, Inc. members to establish the AMAC Foundation and a process was established to offer new and renewing AMAC members the opportunity to contribute to what we knew would be a successful venture in support of older Americans.

The process we created began in February of 2014, and called for our AMAC, Inc. Membership Services Representatives (MSRs) to close out their initial sign-up and renewal discussions with a brief chat about the Foundation and its mission, including an invitation to consider a contribution to help defray the Foundation's operating expenses. This process was immediately successful, raising nearly $48,000 during its first three full months. Since that initial launch, the process has resulted in just under $200,000 in contributions, allowing the Foundation to realize a number of accomplishments in support of its mission.

While fund-raising itself was recognized as a challenge, it was also recognized early on that the need to quickly generate an awareness of the Foundation and its mission would be essential to long-term growth. With this in mind, Foundation leadership seized an opportunity to create an initiative that would "put the organization on the map," so to speak, and began to plan for a national-level project with high visibility. In June of 2014, after several months of concentrated planning, we held the AMAC Foundation Health Care Symposium mentioned earlier in this report, and achieved a measure of success that many sources labeled commendable and that drew the attention of many high-level professionals in the health care arena. Financing this venture was a challenge for us as a relatively new organization, but we were able to rely on support from AMAC, Inc. to allow us to conduct the event.

The total investment we made in the Health Care Symposium was $188,455, with $49,259 of this amount offset by contributions from attendees and sponsoring organizations. The deficit, then, was roughly $139,000, about $23,000 of which was funded via the member contributions mentioned earlier in this section. The unfunded balance resulted in loans from AMAC, Inc. and Mature American Citizens, Inc., an AMAC subsidiary, with repayment terms established at an annual rate of 1% and with monthly payments to be made via proceeds from AMAC member contributions. Immediate payments of just under $18,000 were made in the two months following the Symposium, and monthly payments have been made since that time. At the end of 2015, the balance due on this loan has been reduced to $53,862.

The membership contributions noted earlier in this section have averaged just under $8,000 per month since the inception of this program in 2014, and have enabled the Foundation to operate and realize the deliverables outlined in the "Foundation Accomplishments" section of this report. We know that this type of support is dependent on the generosity of members, and we also know that it is not necessarily a guaranteed funding stream; accordingly, we have begun to focus on other sources of funding needed to broaden the Foundation's programs. During the latter part of 2015, we prepared a number of grant proposals seeking funding from potential sponsors, and are continuing this process in 2016.

Specifically, proposals were issued in late-2015 to these potential funders:

- Voya Financial Foundation
- The Retirement Research Foundation
- RGK Foundation*
- Reiman Foundation, Inc.
- Anthony Robbins Foundation
- Walgreens*
- Colen Foundation **
- Max and Victoria Dreyfus Foundation
- Edyth Bush Charitable Foundation*

(* - These proposals have been rejected)
(** - An invitation to submit a detailed proposal has been received)

Development of proposals to these potential funders is underway at this time and planned for issuance during 2016:

- T. Rowe Price Foundation
- The John A. Hartford Foundation
- The Chatlos Foundation
- Baxter Healthcare Foundation
- The Harry and Jeanette Weinberg Foundation
- Commonwealth Fund

Year-end 2014 Financials

As shown in Exhibit D, the Foundation concluded its first fiscal year with an asset base of just under $40,000, largely attributable to contributions from AMAC members and the Symposium

loan arrangements discussed previously. The loan provisions are reflected in the "Total Liabilities" section of the balance sheet, and produce a negative "Total Equity" balance for our first year. The "Profit and Loss" statement, presented in Exhibit C, shows this more clearly, contrasting our total income for the year against the cash outlays, more than half of which is directly related to the Health Care Symposium we presented in June of that year.

This negative net income for our first year was the result of a conscious decision to conduct a major event at the very outset of our formation, and enable us to establish a presence that is expected to yield considerable benefit in the future.

Year-end 2015 Financials

Exhibit E presents a view of the Foundation's financial records at the end of our second full fiscal year of operation. Significant points to note include a substantial increase in our asset base, a corresponding decrease in our long-term liabilities as a result of our Health Care Symposium loan repayment process, and a positive net income figure for the year.

The reports shown in Exhibits C & D have been generated directly from the Foundation's QuickBooks records, and are open to any questions about the origin or classification of specific entries.

2016 Operating Budget

The 2016 Operating Budget (Exhibit F) adopted by the Foundation Board at its December, 2015 quarterly meeting includes the assumption of substantial funding from outside Foundations. Specifically, target amounts of $200,000 and $100,000 have been set for Corporate Grants and Foundation Grants, respectively, with these two budget assumptions accounting for roughly 87% of the Foundation's operating revenue for the year. This bold assumption reflects our renewed emphasis on the search for financial support described earlier in this report, and will require extensive attention to be placed on identifying and obtaining funding from major donors.

Another substantial component of our 2016 budget is the addition of a dedicated, professional Executive Director to guide the development of the Foundation and to tackle the challenge of building bridges to potential sources of funding. So far in its two-year history, the Foundation has been focusing on getting itself established on a firm footing and demonstrating the quality of the programs and services that the Foundation is capable of providing. But we recognize clearly that continued growth toward realization of the Foundation's broad mission requires the availability of a focused and professional Executive Director, and we've made budget provisions accordingly.

As the search for an Executive Director progresses, the Foundation will continue to operate in a steady fashion as it has done over the past two years, and will continue to deliver programs according to the resources available to it. The “Programs & Workshops” line item in Exhibit E represents the totality of our educational and service objectives for the year, and our plan is to deliver as many of these programs as possible within the resources at hand.

As in the case of our financial records from the first two years, the details in support of the 2016 Operating Budget are open to inquiry.

Looking Ahead

Those of us affiliated with the AMAC Foundation share a bond of optimism and dedication to a mission that we see as crucial to America’s seniors. Our first two full years of operation have shown us that there is a need for the types of services we are providing and that we plan to provide in the future, and we are confident that we’re on the right path to making this happen. The feedback we’ve received from our constituents supports this optimism, and we believe fully in the value that the Foundation can provide.

Confidence aside, however, we are equally aware that as a relatively unknown entity in the world of philanthropy, we face an uphill battle to establish our presence. With the limited resources available to us, we’ve been able to demonstrate our capabilities, but we know that much more work is ahead of us to reach the level of service that our constituency is seeking and that is indeed commensurate with our Foundation mission. We may not be where we’d like to be yet, but we are confident that we’re making progress in the right direction.

AMAC Foundation – Supporting Exhibits

Exhibits A - F

Exhibit A—AMAC Foundation Board Members

The following individuals are AMAC Foundation Board Members of record as of the end of the 2015 fiscal year:

Dan Weber, President

Dan Weber is an authentic patriot. In his view, America's very footing—the Constitution—is being disregarded. Each year the power of government increases while individual freedoms are threatened. Excessive taxation, out-of-control governmental spending, and increasing interference in the lives of citizens are evidence that our country is going through a period of drastic change—change that is eradicating our traditional values. These concerns, along with a growing recognition that our country's older citizens need more effective advocacy in Washington, were driving forces in Dan's 2007 decision to launch AMAC. Average, everyday Americans need to be represented by an organization that has their best interest at heart. Dan Weber sees AMAC as a way to unite citizens to defend our American way of life. With now over 1.2 million members, AMAC has established itself under Dan Weber's guidance as just that organization…one that can help keep America strong.

Judith Weber, Vice President

As a co-founder of AMAC, Judy Weber has worked alongside her husband in the creation and development of the AMAC organization. Sharing both Dan's beliefs and his commitment, Judy has been a key participant in the growth and stability of AMAC. With her extensive background in financial planning and financial management, she has been instrumental in managing the Foundation's fiscal operations. Applying her skills in a hands-on environment, she has created a solid financial platform that has enabled the organization to successfully navigate the start-up waters. Judy's organizational and administrative skills will be instrumental as the Foundation develops and as services are deployed.

Rebecca Keiffert, Secretary

Rebecca Keiffert is a Chartered Property Casualty Underwriter (CPCU). Along with her substantial career involvement in the insurance industry, she has been able to apply her strong sense of values to the formation and development of the Association of Mature American Citizens (AMAC). With AMAC, Rebecca in 2007 spearheaded the development of a local merchant network program, working with third-party vendors to offer exclusive

discounts, benefits, and services for AMAC Members. Also through Rebecca's efforts, AMAC members are able to take advantage of discount insurance rates with various insurance carriers for life, auto, home, long-term care, and ancillary insurance products. In 2011, Rebecca formed AMAC Senior Resources Network, Inc. as a vehicle to offer AMAC members guidance and choice with their health-care insurance options. Rebecca is Editor in Chief of the AMAC Advantage, the magazine of The Association of Mature American Citizens, and spearheads AMAC's business development and employee training initiatives. Her strength of character and sense of commitment are driving forces in AMAC's rapidly-developing success.

David Weber, Treasurer

Dave Weber is one of the key driving forces behind the Association of Mature American Citizens. Since 2007, he has labored passionately to build the foundation of what has emerged as a leading advocate for America's older citizens, and has made enormous personal commitments to AMAC's mission. A large part of Dave's present role with AMAC includes acting as Chief Marketing Officer, creating new benefits for members, such as AMAC's Roadside Assistance and Auto Insurance programs, and developing and maintaining relationships with AMAC's business and service partners. Dave also leads the efforts of AMAC's Membership Services and Information Technology teams, both of which are key to the organization's thriving operation. Dave's work with AMAC, coupled with his belief in the free enterprise system, has helped position the organization to in the forefront of advocacy for America's seniors.

John Caffrey

John Caffrey, CFP® certificant, has worked in the financial services industry since May of 1985. He is a graduate, Cum Laude, from the State University of New York Oswego with a Bachelor of Science Degree in Accounting and a Minor in Economics. John is the owner of Castle Financial Advisors, LLC and Castle Asset Management, LLC an independent, SEC regulated investment advisory firm. He has dedicated his career to furnishing a full range of services and products with a proven record to his clients. Thorough and innovative, John has helped hundreds of professionals, high net worth individuals and business owners attain financial independence. John is a CERTIFIED FINANCIAL PLANNER™ certificant. He received his designation through study with the College of Financial Planning in Denver, Colorado in July of 1988. John is a member of the Financial Planning Association. He is a registered representative of Purshe Kaplan Sterling Investments. John is one of the Founders and currently sits on the Board of Directors, of Empire National Bank, located in Islandia, NY. He currently lives in Hauppauge, NY with his wife Laura, and children Ryan, Tyler, and Victoria.

George Spangler

George Spangler graduated from Indiana University in 1962 with a major in Philosophy. He was hired by the Social Security Administration in anticipation of Medicare passing, and subsequently joined Cummins Engine Company as a writer in the Sales Literature Department. At age 36 he became Director of Marketing Services for Mercury Marine, and eventually went out on his own specializing helping two types of business enterprises: new startups, and existing businesses seeking to regain their footing. After retiring, he was introduced to Dan Weber, who was establishing the Florida office of AMAC, Inc., and subsequently joined the AMAC organization. George performs a variety of administrative and organizational functions for AMAC, and as Senior Fellow is currently in the formative stage of establishing an educational curriculum designed to educate America's young people in civics, history, and the founding principles and documents of these United States.

Maureen Otis

Maureen Otis is the president and co-founder of American Caging, Inc. (ACI). ACI specializes in providing caging, data entry, escrow/accounting, fulfillment and file maintenance services to for-profit and non-profit organizations, their professional fund raisers and consultants. As president, Maureen is responsible for all company operations. Additionally, she provides legal assistance in matters related to fund raising and contract review. Maureen also provides legal representation for corporate formation; preparation and filing of applications for exemption from Federal income taxes; contract preparation; and assistance with written and verbal disclosure requirements. Additionally, the law firm provides assistance with other types of fund raising-related registration including the Combined Federal Campaign and America's Charities.

Exhibit B—Prospective Foundation Board Members

As noted in this report, plans were underway at year-end 2015 to expand the AMAC Foundation's Board of Directors. The following individuals were selected as potential Board additions:

Mary Parker Lewis

Mary Parker Lewis is a political consultant who most famously served as Chief of Staff to Dr. Alan Keyes, candidate for President of the United States in 1996 and 2000. In addition to running both presidential campaigns for Dr. Keys, she ran the statesman's historic campaign for the U.S. Senate from Illinois against Barack Obama in 2004. Early in her career, Lewis served as a staffer with the Free Congress Foundation and the Hoover Institution. She became special assistant to the U.S. Secretary of Transportation and confidential assistant to William Kristol, Chief of Staff to U.S. Secretary of Education William Bennett. Ms. Lewis was Executive Director of the Declaration Foundation, a grassroots organizations founded by Dr. Keyes to advocate the basic principles and core values of the conservative movement in the United States.

John Grimaldi

John Grimaldi began his career as a reporter for the Associated Press and subsequently joined the pioneering public relations firm of Carl Byoir & Associates in New York where he was a group Vice President. He served for a period as part of the first non-partisan communications department in the New York State Assembly (he was Press Secretary to the Speaker for Membership Affairs). Subsequently, Mr. Grimaldi became a member of the Board and Executive Vice President of the Braun & Company, a leading international business and public relations consultancy. He is a founding member of the Board of Directors of Priva Technologies, Inc. and he has served for more than thirty years as a Trustee of Daytop Village Foundation, which oversees a worldwide drug rehabilitation network.

Marc Novotny

Marc Novotny is Executive Vice President, Assistant to the President at Security Mutual Life Insurance Company. Whether leading business development initiatives, improving operating margins, or developing new revenue opportunities, he is an energized leader who possesses a deep love for creating value. Mr. Novotny's background includes a focus on customer experience, and includes a broad functional background in marketing, operations, and product/service innovation. He is characterized as a collaborative leader with an entrepreneurial spirit and a passion for discovering what matters most to customers and excelling at them.

Exhibit C—Foundation Administration

Day-to-day operation and administration of the AMAC Foundation is carried out by the following individuals:

Gerry Hafer, Executive Director (Acting)

After earning his A.S. Computer Science degree from Pierce College in Philadelphia, Gerry began what would be a 30-year career in the Electric Utility Industry in Pennsylvania and New Jersey. Along the way, he completed his Bachelor's degree in Business Administration at Alvernia University in Reading, Pennsylvania, graduating Magna Cum Laude in 1992. Retiring in 1997 as Information Technology Director for the utility, he served as Development Director for a manufacturing consortium in Pennsylvania, and then embarked on a second career as Business Manager for a regional law firm in southeast Pennsylvania. In Florida, he has served as a Consultant and Adjunct Instructor at Lake-Sumter State College from 2004 to 2012, as well as for the College of Central Florida. In addition, he served as a Consultant at Sumter Electric Cooperative, handling a variety of management training, professional development, and technical responsibilities. Since 2012, he's been providing consulting and professional services to the AMAC organization and the AMAC Foundation.

Amy Ogan, Administrative Assistant/Accounting Coordinator

Since mid-2012, Amy has been the controlling force behind many of AMAC's internal activities, and has been instrumental in the initial organization and operation of the Foundation. With an innate ability to manage detail, handle multiple priorities, and maintain a calm presence in the face of conflicting and often overlapping demands, she has contributed substantially to the development of a firm base for the organization's future. Amy's nearly 20 years of business experience in medical, insurance, and retail operations have exposed her to a wide variety of management and administrative tasks, giving her a base that enables her to handle the myriad tasks that arise during the start-up phases of an enterprise like the AMAC Foundation.

Sandra Sinagra, Executive Assistant

Sandra brings with her a wealth of experience in the non-profit environment, most recently concluding a 15-year tour of duty with Kingston, New York's Health Alliance Foundation. Her final position at the Foundation was that of Director of Foundation Relations, where she was responsible for a wide variety of administrative duties, including special event coordination, program development, board communication support, and a host of related administrative functions. In her position at Health Alliance Foundation, Sandra coordinated communications between a variety of offices and related contact points, interacting regularly with Alliance personnel in multiple locations.

Exhibit D—Year-end 2014 Financials, Page 1 of 3

Amac Foundation, Inc
BALANCE SHEET
As of December 31, 2014

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 United Southern Bank - Checking	36,378.60
10001 HSP Checking	95.03
Total Bank Accounts	**$36,473.63**
Other current assets	
12000 Undeposited Funds	0.00
Total Other current assets	**$0.00**
Total Current Assets	**$36,473.63**
Fixed Assets	
15000 Furniture and Equipment	1,706.65
15050 Technology Equipment	7,107.05
15100 Accumulated Depreciation	-6,201.00
Total Fixed Assets	**$2,612.70**
TOTAL ASSETS	**$39,086.33**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 Payroll Liabilities	
24000-1 Federal Taxes (941/944)	0.00
Total 24000 Payroll Liabilities	**0.00**
24100 Direct Deposit Payable	0.00
Total Other Current Liabilities	**$0.00**
Total Current Liabilities	**$0.00**
Long-Term Liabilities	
26000 AMAC Inc Loan for Symposium	9,101.07
26200 AMAC Senior Resources Network Inc	80,744.55
26500 Mature American Citizens, Inc Loan for Symposium	0.00
Total Long-Term Liabilities	**$89,845.62**
Total Liabilities	**$89,845.62**
Equity	
30000 Opening Balance Equity	31,266.00
32000 Unrestricted Net Assets	22,994.90
Net Income	-105,020.19
Total Equity	**$ -50,759.29**
TOTAL LIABILITIES AND EQUITY	**$39,086.33**

Amac Foundation, Inc
PROFIT AND LOSS
January - December 2014

	TOTAL
Income	
43450 Contributions	20,990.00
43450-1 Individual Contributions	61,436.00
43450-3 AMAC Member Donations	109,078.00
43450-4 Year End Campaign Contributions	5,750.00
Total 43450 Contributions	**197,254.00**
43455 Special Events Income	
43455-1 Restricted / Big Bass	7,751.00
Total 43455 Special Events Income	**7,751.00**
43456 Programs/Workshops	
43456-1 Restricted / Symposium	29,258.50
Total 43456 Programs/Workshops	**29,258.50**
43461 Checks & Cash HSP	20,642.32
43462 Credit Cards HSP	3,065.00
46400 Other Types of Income	
46430 Miscellaneous Revenue	1,388.25
Total 46400 Other Types of Income	**1,388.25**
Total Income	**$259,359.07**
Gross Profit	**$259,359.07**
Expenses	
60900 Business Expenses	
60920 Business Registration Fees	1,432.11
Total 60900 Business Expenses	**1,432.11**
60921 Bank Service Charges HSP	1,282.36
60925 Office Supplies HSP	38.62
60926 Postage & Delivery HSP	17,942.00
60927 Printing & Mailshop HSP	93,140.51
60928 Service Fees - Postage HSP	211.11
60929 Shipping Expense HSP	42.00
62100 Contract Services	
62100-1 Accounting Fees	875.00
62100-4 Outside Contractor/Bloomerang	2,563.00
62100-5 Independent Contractor/Barry Passens	1,050.00
62100-6 Independent Contractor/Jean Goins	3,720.00
62100-7 Independent Contractor/Davis East Consulting	3,000.00
62100-8 Independent Contractor/Rick Miles	82.50
Total 62100 Contract Services	**11,290.50**
62880 Depreciation	1,586.00
65000 Operations	
65000-1 Books, Subscriptions, Reference	1,731.87
65000-2 Education	1,020.00

65000-3 Business Promotions	1,505.17
65000-4 Postage, Mailing Service	1,449.72
65000-5 Printing and Copying	2,981.30
65000-6 Supplies	704.46
65000-7 QuickBooks Online	287.64
65000-8 Website	1,143.00
65000-9 Insurance - Liability, D and O	2,600.26
Total 65000 Operations	**13,423.42**
65070 Programs & Workshops	1,324.74
65090 Symposium Expenses	9,101.96
65090-1 Symposium Hotel Expenses	144,048.31
65090-2 Symposium AV	3,200.00
65090-3 Symposium Advertising	5,161.62
65090-4 Symposium Postage	593.43
65090-5 Symposium Printing	10,062.00
65090-6 Symposium Supplies	93.00
65090-7 Symposium Teleconferencing	632.58
65090-8 Symposium Travel/Meals	3,821.89
65090-9 Coordinator/Personnel	11,740.00
Total 65090 Symposium Expenses	**188,454.79**
65100 Other Types of Expenses	
65100-1 Bank Fees	266.03
65100-2 Capital One Bank Charges	401.18
65100-4 Pay Pal Transaction Fees	29.34
65100-6 Interest Expense on the Loan	238.59
65100-7 American Express Transaction Fees	4.64
Total 65100 Other Types of Expenses	**939.78**
65500 Fundraising	
65500-1 Big Bass Fundraising Expenses	8,017.04
65500-2 Fundraising Printing	3,152.00
Total 65500 Fundraising	**11,169.04**
66000 Payroll Expenses	
66000-1 Taxes	1,423.43
66000-2 Wages	18,606.80
66000-3 QuickBooks Payroll Subscription fee	294.30
66000-4 Processing Fees for Paychex	80.05
Total 66000 Payroll Expenses	**20,404.58**
68300 Travel and Meetings	
68300-1 Conference, Convention, Meeting	1,152.00
68300-2 Travel/Meals	545.70
Total 68300 Travel and Meetings	**1,697.70**
Total Expenses	**$364,379.26**
Net Operating Income	**$ -105,020.19**
Net Income	**$ -105,020.19**

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Amac Foundation, Inc
BALANCE SHEET
As of December 31, 2015

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 United Southern Bank - Checking	55,764.05
10001 HSP Checking	95.03
Total Bank Accounts	**$55,859.08**
Other current assets	
12000 Undeposited Funds	0.00
Total Other current assets	**$0.00**
Total Current Assets	**$55,859.08**
Fixed Assets	
15000 Furniture and Equipment	1,706.65
15050 Technology Equipment	7,107.05
15100 Accumulated Depreciation	-6,201.00
16000 Office Equipment	1,687.88
Total Fixed Assets	**$4,300.58**
TOTAL ASSETS	**$60,159.66**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 Payroll Liabilities	0.00
24100 Direct Deposit Payable	0.00
Total Other Current Liabilities	**$0.00**
Total Current Liabilities	**$0.00**
Long-Term Liabilities	
26000 AMAC Inc Loan for Symposium	5,464.84
26200 AMAC Senior Resources Network Inc	48,397.82
26500 Mature American Citizens, Inc Loan for Symposium	0.00
Total Long-Term Liabilities	**$53,862.66**
Total Liabilities	**$53,862.66**
Equity	
30000 Opening Balance Equity	31,266.00
32000 Unrestricted Net Assets	-82,025.29
Net Income	57,056.29
Total Equity	**$6,297.00**
TOTAL LIABILITIES AND EQUITY	**$60,159.66**

Friday, Jan 15, 2016 10:49:15 AM PST GMT-5 - Cash Basis

Amac Foundation, Inc
PROFIT AND LOSS
January - December 2015

	TOTAL
Income	
43420 Foundation Grants	500.00
43450 Contributions	
43450-1 Individual Contributions	2,429.00
43450-2 Business Contributions	36,000.00
43450-3 AMAC Member Donations	66,056.00
43450-4 Year End Campaign Contributions	691.00
Total 43450 Contributions	**105,176.00**
46400 Other Types of Income	
46430 Miscellaneous Revenue	85.06
Total 46400 Other Types of Income	**85.06**
Total Income	**$105,761.06**
Gross Profit	**$105,761.06**
Expenses	
60900 Business Expenses	
60900-1 Hiring Expense	152.00
60920 Business Registration Fees	3,789.63
Total 60900 Business Expenses	**3,941.63**
62100 Contract Services	
62100-2 Admin Fees	96.00
62100-6 Independent Contractor/Jean Goins	72.00
62100-9 Independent Contractor/Gerry Hafer	10,807.50
62101 Independent Contractor/Gerald Riley	2,000.00
Total 62100 Contract Services	**12,975.50**
65000 Operations	
65000-2 Education	119.00
65000-4 Postage, Mailing Service	3,117.01
65000-5 Printing and Copying	6,907.48
65000-6 Supplies	259.35
65000-7 QuickBooks Online	507.51
65000-8 Website	1,033.66
65000-9 Insurance - Liability, D and O	2,209.83
65001-1 Advertising/Promotional	105.00
Total 65000 Operations	**14,258.84**
65050 Software Expenses	3,931.98
65070 Programs & Workshops	911.03
65090 Symposium Expenses	-35,982.96
65090-1 Symposium Hotel Expenses	35,982.96
Total 65090 Symposium Expenses	**0.00**
65100 Other Types of Expenses	
65100-1 Bank Fees	1.00

65100-3 Capital One Transaction Fees	370.72
65100-4 Pay Pal Transaction Fees	14.45
65100-5 Other Costs	175.83
65100-7 American Express Transaction Fees	16.77
65100-8 Memorial Donations	268.00
Total 65100 Other Types of Expenses	**846.77**
66000 Payroll Expenses	
66000-1 Taxes	2,256.41
66000-2 Wages	9,246.79
66000-3 QuickBooks Payroll Subscription fee	144.60
66000-4 Processing Fees for Paychex	176.22
Total 66000 Payroll Expenses	**11,824.02**
68300 Travel and Meetings	
68300-1 Conference, Convention, Meeting	15.00
Total 68300 Travel and Meetings	**15.00**
Total Expenses	**$48,704.77**
Net Operating Income	**$57,056.29**
Net Income	**$57,056.29**

Friday, Mar 18, 2016 02:31:57 PM PDT GMT-4 - Cash Basis

Exhibit F—2016 Operating Budget, Page 1 of 2

Amac Foundation, Inc
2016 Operating Budget
January - December 2016

		Budget
Income		
43410 Corporate Grants		200,000.00
43420 Foundation Grants		100,000.00
43450 Contributions		
43450-1 Individual Contributions		40,000.00
43450-3 AMAC Member Donations		
43450-4 Year End Campaign Contributions		2,500.00
Total 43450 Contributions	$	42,500.00
43455 Special Events Income		
43455-1 Restricted / Big Bass		0.00
Total 43455 Special Events Income	$	0.00
43456 Programs/Workshops		1,000.00
46400 Other Types of Income		
46430 Miscellaneous Revenue		
Total 46400 Other Types of Income	$	0.00
Total Income Budget	$	343,500.00
Expenses		
60900 Business Expenses		
60920 Business Registration Fees		2,000.00
Total 60900 Business Expenses	$	2,000.00
60924 List Rental & Maintenance HSP		
62100 Contract Services		
62100-1 Accounting Fees		5,875.00
62100-9 Independent Contractor/Gerry Hafer		
Total 62100 Contract Services	$	5,875.00
62800 Facilities and Equipment		
62800-4 Equip Rental and Maintenance		200.00
62800-6 Office Equip Repair&Programming		
62800-9 Furniture/Equipment		500.00
Total 62800 Facilities and Equipment	$	700.00
65000 Operations		
65000-1 Books, Subscriptions, Reference		300.00
65000-2 Education		500.00
65000-3 Business Promotions		1,400.00
65000-4 Postage, Mailing Service		550.00
65000-5 Printing and Copying		2,000.00
65000-6 Supplies		1,000.00
65000-7 QuickBooks Online		384.00
65000-9 Insurance - Liability, D and O		2,600.00
65001-1 Advertising/Promotional		3,000.00
Total 65000 Operations	$	11,734.00
65050 Software Expenses		4,388.00
65070 Programs & Workshops		229,180.00

Exhibit F – 2016 Operating Budget, Page 2 of 2

65090 Symposium Expenses		
65090-1 Symposium Hotel Expenses		
Total 65090 Symposium Expenses	**$**	**0.00**
65100 Other Types of Expenses		
65100-1 Bank Fees		200.00
65100-2 Capital One Bank Charges		1,000.00
65100-7 American Express Transaction Fees		
Total 65100 Other Types of Expenses	**$**	**1,200.00**
65500 Fundraising		
65500-1 Big Bass Fundraising Expenses		0.00
65500-2 Fundraising Printing		500.00
Total 65500 Fundraising	**$**	**500.00**
66000 Payroll Expenses		
66000-1 Taxes		5,000.00
66000-2 Wages		76,000.00
66000-3 QuickBooks Payroll Subscription fee		103.00
66000-4 Processing Fees for Paychex		80.00
66000-5 Social Security Spec./Researcher		0.00
66000-6 Website Operations/Soc. Sec & Medicare		0.00
66000-7 Call Center Staff/ Social Sec. & Medicare		0.00
Total 66000 Payroll Expenses	**$**	**81,183.00**
68300 Travel and Meetings		
68300-1 Conference, Convention, Meeting		6,000.00
Total 68300 Travel and Meetings	**$**	**6,000.00**
Total Expenses	**$**	**342,760.00**
Projected Budget Surplus	**$**	**740.00**