

Nakamura, Stacie M

From: Jones, Hugh R
Sent: Friday, February 23, 2018 3:52 PM
To: Trever Asam
Subject: RE: Documents, Analysis, and Update

Trever, thank you. I'm very busy right now but wanted to at least acknowledge the receipt of this additional information

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From: Trever Asam [<mailto:tasam@caedes.com>]
Sent: Friday, February 23, 2018 2:41 PM
To: Jones, Hugh R
Subject: Documents, Analysis, and Update

Aloha, Hugh,

We've received the World Public Library Association Form 1024 and accompanying application materials from the IRS. It appears there was some back-and-forth with the IRS at the time of application; that correspondence was also sent to us and I am including it in the scanned attachment.

One item that caught my eye--and may well catch yours--is a reference to the issuance of stock. The correspondence with the IRS confirms that any such issuance was subsequently cancelled. See page 34, paragraph J. It appears that this issue was addressed to the satisfaction of the IRS, which ultimately granted tax exemption under 501(c)(4). Because neither our records nor the materials from the IRS are complete on this point, for the avoidance of any doubt I can confirm that World Public Library Association is a Hawaii non-profit corporation and as such does not have stock.

I will again note that World Public Library Association is a 501(c)(4) social welfare organization rather than a charitable organization.

To provide a further update on the Hawaii Loa Ridge Preserve, the organization will be amending its Articles of Incorporation. Once that process has been completed, I will send you the amended articles as well as additional information regarding how the purchase of the Hawaii Loa Ridge Preserve lands is consistent with the organization's mission.

We appreciate your patience as we've worked through these matters and are happy to answer any questions you may have.

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