

CHALLENGE FOUNDATION PROPERTIES



February 18, 2019

Dear TeamCFA School Leaders:

As you are aware, TeamCFA Foundation recently announced an exciting new grant opportunity for all TeamCFA affiliate schools. Challenge Foundation Properties ("CFP") is pleased to partner with TeamCFA in the funding and administration of this grant program. This letter will outline the details of the program as it has evolved through our collaboration and provide you with the specifics of the updated application process.

Grant Program Description

In honor of its founder, John Bryan, CFP and TeamCFA, through the Challenge Foundation Properties Educational Grant Program, desire to provide grant funding to TeamCFA Foundation schools who demonstrate a commitment to providing quality, innovative, educational options for children in grades K-12. Eligible applicants interested in the CFP Educational Grant Program must submit their grant application according to the terms, conditions and requirements set forth in this Application. Grants will be awarded on a discretionary basis and contingent on Applicant's receipt of dollar for dollar matching funds to support the grant.

Eligibility

Applicant must meet the following criteria to be eligible for the CFP Educational Grant Program:

- Hold a valid Affiliate Agreement with TeamCFA Foundation
- Hold a valid charter contract to provide educational services to children in any grade or grades from Kindergarten through 12
- Submit a completed online application, with all supporting materials, to CFP by April 15th

Amount of Grant

Dependent on the quantity of quality applications, CFP intends to award various grant in amounts ranging from \$5,000 to \$50,000 per applicant.

Terms

- Grant funds may be requested and used for any curriculum, technology or merit-based teacher compensation program.
- Grant award recipients will be notified by May 1 and funds will be available for distribution in September. Upon the award of any grant, Applicant will have 120 days to secure matching funds or the grant will be forfeited. Matching funds may come from the school's budget, fundraising projects or outside donors.

- Applicant will be required to expend all grant funds and complete the proposed project no later than June 30 of the fiscal year in which the funds are dispersed.
- Applicant agrees to provide photographs and testimonials regarding the project and grant and permit CFP and/or TeamCFA to use such photographs and testimonials in any marketing or other materials as it desires, in its sole discretion.

Interview

CFP reserves the right to interview any Applicant during the review process.

Materials List

The following materials must be submitted at the time of application:

- Completed Online Application (<https://goo.gl/forms/kaVQxWUKiOPswWd2>)
- Project Budget, with detailed use of grant funds
- Source List for matching funds or, if matching funds have not been acquired prior to the application deadline, a description of how Applicant will solicit matching funds. Matching Funds may come from school's budget, fundraising projects or outside donors.
- Project Timeline
- Recommendation letter from TeamCFA Foundation
- Community Support Letters (for example, parents, local business leaders, and local politicians)
- Collateral Materials to Support your Project, including photographs, architectural drawings, endorsement letters, product brochures and any other materials supporting the grant request.

The following materials must be submitted upon notification that you are a grant award recipient:

- Direct Deposit Information for Entity
- Articles of Incorporation
- IRS Determination Letter
- Copy of Annual Budget Report for fiscal year in which the grant is dispersed

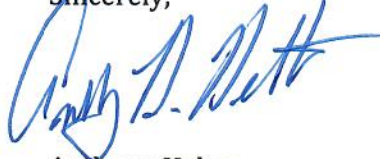
If you have any questions, please contact C. Philip Byers at cbyers@cfproperties.org. CFP and TeamCFA look forward to this opportunity to support the good work you are doing in your schools.

Sincerely,



C. Philip Byers
President
Challenge Foundation Properties

Sincerely,



Anthony Helton
Chief Executive Officer
TeamCFA Foundation