

# How the Bush Foundation's \$100 million community trust funds are decolonizing philanthropy



Read time: 15 minutes or less

# Table of contents

<a href="#">Key organizations and people</a> .....	3
<a href="#">Scenario</a> .....	6
<a href="#">Approach</a> .....	7
<a href="#">Results</a> .....	17
<a href="#">Pareto's page</a> .....	18
<a href="#">Related resources</a> .....	19

# Key organizations and people

NationSwell is in gratitude to the following organizations and individuals for making this case study possible:



## **Bush Foundation**

The Bush Foundation invests in great ideas and the people who power them. This has been the case since the Foundation was founded in 1953. Archibald (Archie) and Edyth Bush set up the Foundation with few restrictions, ensuring that board and staff members through the years would have the flexibility needed to meet the challenges of the day. This ultimately set the stage for some of the Foundation's most impactful work.

A native of Granite Falls, Minnesota, Archie began his career as a bookkeeper with a small company based in Duluth, Minnesota. He rose up through the ranks over the years, helping to shape it into the innovative multinational firm known today as 3M. With no children of their own to inherit their estate, Archie and Edyth established the Foundation with an original investment of 3M stock.

Over the next several decades, Foundation board and staff members supported a range of initiatives including education, Native nation-building, community problem solving on issues important to people throughout the region, and leadership development through the Foundation's flagship Bush Fellowship program. The Foundation also has a deep commitment to equity, including racial equity, and brings that to life through every aspect of its grantmaking and operations, while advancing its purpose and values.

The Foundation's programs and tactics have changed and evolved through the years, but the work has always been rooted in supporting the organizations and people in the region – Minnesota, North Dakota, South Dakota, and the 23 Native nations sharing that geography – to think bigger and differently about what is possible in their communities.

## A LEADER IN THE FIELD

Since 2012, the Bush Foundation has taken [substantial steps](#) to build an inclusive organizational strategy and culture that reflects their commitment to racial equity. Key steps include:

- Ensuring at least 50% of grants address economic or racial disparities, a standard defined by the National Committee for Responsive Philanthropy
- Creating a multi-year fellowship program to bring Black, indigenous, and people of color (BIPOC) without philanthropic experience into key grantmaking roles
- Incorporating “equity change” projects into individual work plans so that each staff person works toward actionable equity outcomes or specific learning goals
- Investing in long-term and organization-wide staff professional development through assessment and training to build intercultural agility and bridge gaps in competence and understanding
- Proactively maintaining direct and long-standing relationships of trust with leaders in the Black and Native American communities
- Investments in Native nation-building and tribal governance and sovereignty
- Changing recruitment and hiring practices to build a diverse staff representing a wide range of background and perspectives
- Creating a variety of opportunities for staff to lead internal equity work and develop policy and practice through an internal equity team and project-specific ‘action learning teams’.

## THE RACIAL WEALTH GAP

The Bush Foundation’s commitment to closing the racial wealth gap stems from the historical and institutionally embedded oppression that Black and Native American communities in the U.S. have faced across time. Policies that support slavery and taking land, Jim Crow laws, redlining, and forced cultural assimilation through Indian boarding schools are among the institutionalized injustices that have denied entire generations the opportunity to build strong communities. To put the intergenerational transfer of [wealth disparities](#) in the Black and Native American communities into perspective, the Bush Foundation cites:

- The General Allotment Act of 1887 set in motion a 65% decrease in land held by tribes over the next 50 years. The impact of that one policy represents 90 million acres of lost community wealth ([Indian Land Tenure Foundation, n.d.](#))
- Centuries of slavery violated the most basic freedoms and human rights of Black Americans, including legalized bondage, torture, and death. Slavery had a profound impact on the ability of Black Americans to build family and community wealth, including the effects of separating families, preventing education, and denying wages for labor. The losses from unpaid wages and lost inheritances to Black descendants is estimated at around \$20 trillion today ([Professor Thomas Craemer, University of Connecticut, 2021](#))
- In 2019, the typical Black household had 13 cents of wealth for every dollar of wealth owned by white American households. ([US Federal Reserve, 2020](#))
- As of 2000, the typical Native American household had 8 cents of wealth for every dollar owned by the average white American household. (Note: Native American wealth data is not available from the U.S. government, so Native Americans are excluded from most research on racial wealth gaps). ([Center for Community Economic Development, 2010](#))



**Jennifer Ford Reedy, President, Bush Foundation**

Jen is President of the Bush Foundation. She provides overall strategic direction and leadership for the Foundation and ensures that the Foundation board and staff are aligned and functioning well together. She feels lucky to have a job in which she gets to meet and learn from so many people who are working to make the world work better for everyone. Jen joined the Foundation in 2012.

Prior to joining the Foundation, Jen served as chief of staff and vice president of strategy for the St. Paul and Minnesota Foundation, where she led the creation of GiveMN.org and Give to the Max Day. Jen was also a consultant with McKinsey and Company for nine years and directed the Itasca Project, a CEO-led regional civic initiative in the Twin Cities.

Her current board roles include Region's Hospital, GHR Foundation, Independent Sector, and Council on Foundations. She is involved in a number of civic groups and committees and enthusiastically serves as an election judge. She also teaches a graduate course in philanthropic history and strategy at the Humphrey School of Public Affairs at the University of Minnesota. She has been honored as a "40 Under 40" leader by the Minneapolis-Saint Paul Business Journal, as one of the "100 Minnesotans You Should Know" by Twin Cities Business Magazine, and as a NextGen Fellow by Independent Sector.

Jen has a bachelor's degree from the University of Kansas and a master's degree from the University of Chicago. She has two great kids and one great husband.



**Eileen Briggs, Grantmaking Director, Bush Foundation**

Eileen is a Grantmaking Director focusing on Native American communities across all programs. She provides strategic and day-to-day leadership for the Foundation's grant programs and is active in community conversations to understand how the Foundation can spread great ideas and have the most impact possible. Eileen also leads the Foundation's Native Nation-Building and Government Redesign initiative, which focuses on supporting Native self-determination and helping governments solve problems by better understanding and designing for the people they serve. Eileen joined the Foundation in 2016 and currently co-leads its Equity Committee.

Eileen is a citizen of the Cheyenne River Sioux Tribe with 20 years of experience in tribal government, tribal colleges, and native non-profits. Bringing her lived experience of rural and native communities into philanthropy fuels her commitment to the work of the Foundation. She is a Bush Fellow, Rebuilder and Leadership South Dakota Alum, and currently serves as Vice President of the Minneapolis American Indian Center.

Eileen makes her home on the Cheyenne River Indian Reservation in South Dakota. She holds a bachelor's and master's degree from the University of Minnesota.



**Jackie Statum Allen, Grantmaking Director, Bush Foundation**

Jackie is a Grantmaking Director and provides strategic and day-to-day leadership for the Foundation's grant programs. She is active in community conversations to understand how the Foundation can spread great ideas and have the most possible impact for its region. Jackie also leads the Foundation's education initiative, which focuses on making education more relevant for students in terms of who they are, how they learn, and where they want to go.

Prior to joining the Foundation in 2018, Jackie spent over a decade working in public school district administration. Most recently, she led the Office of Strategic Planning, Policy and Grants Development for Saint Paul Public Schools (SPPS) in Minnesota. In that role she led several high-impact projects including developing and implementing multiple district strategic plans, developing inclusive policies, and managing informational campaigns for referendum ballot issues. Prior to SPPS, she worked in operations and budget management with Chicago Public Schools. She also has experience working in brand marketing and manufacturing engineering.

Jackie is originally from St. Louis, Missouri. She has a bachelor's degree from Stanford University and a master's degree from Northwestern University - Kellogg School of Management. Jackie enjoys serving on the boards of multiple nonprofit organizations. She lives in the Twin Cities with her husband and two young daughters.

# Scenario

Global resurgence of the Black Lives Matter movement prompts Bush Foundation leadership to question what bolder action on racial justice could look like.

The brutal murder of George Floyd in May 2020 spurred the global resurgence of the Black Lives Matter movement, demanding bolder action against structural racism. Hearing these renewed demands, underscored by long-standing and systemic racial injustices, the Bush Foundation staff and board wanted to do more. Building upon the Foundation's existing commitment to advancing racial equity and investing in individuals, the Foundation committed \$100 million to address the racial wealth gap.

During its August 2020 board meeting, the Bush Foundation made the catalytic decision **to make a one time investment — equivalent to 10% of the Foundation's assets at that time — to address wealth disparities in Black and Native communities.** The decision was inspired in part by the writing of [Edgar Villanueva](#), author of [Decolonizing Wealth](#).

From that moment forward, the Foundation prioritized designing a strategy to put \$100 million toward **enabling generational wealth through educational access, homeownership opportunities, and entrepreneurship opportunities** for individuals from Black and Native American communities.

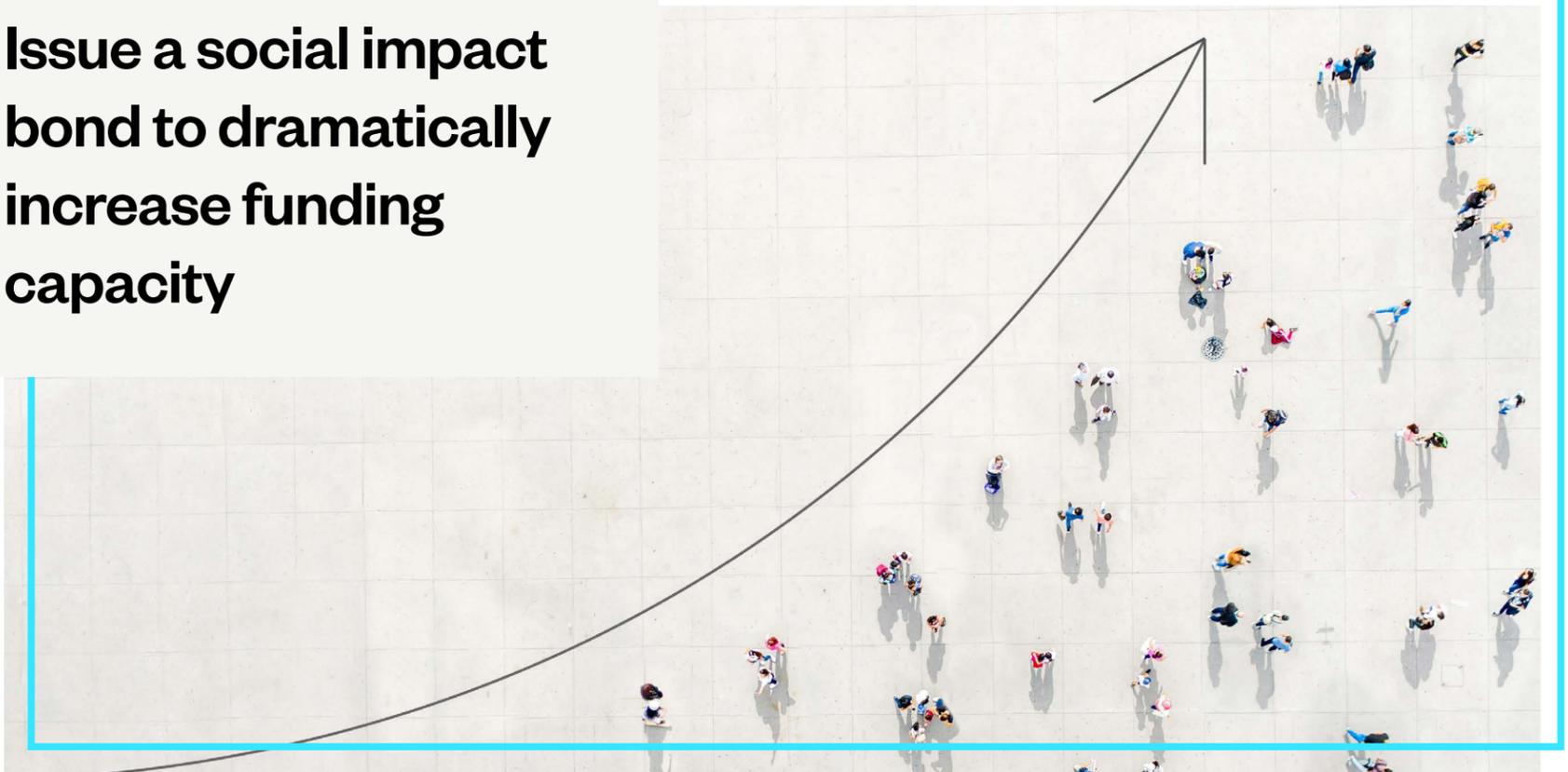
The resulting strategy — called a **Community Trust Fund** — redistributes ownership over significant wealth and, through its use of steward organizations, models a radical approach to philanthropy. The remainder of this case study details the Bush Foundation's Community Trust Fund approach.

# Approach

This case study details how the Bush Foundation designed and executed a strategy to disburse \$100 million to help close the racial wealth gap among the Native American and Black communities in the face of long-standing inequities among these populations. The pages ahead will describe five elements of the grant-making and selection process that are critical to stewarding the funds successfully.

1. Issue a social impact bond to dramatically increase funding capacity
2. Engage directly with community members to design a funding strategy
3. Invite expressions of interest from potential steward organizations
4. Select two steward organizations with guidance from community members
5. Provide initial funding and guidelines to steward organizations for their program design phase

## Issue a social impact bond to dramatically increase funding capacity



When the Bush Foundation decided to commit \$100 million to address racial wealth disparities, they were also keen to protect their ability to sustain their regular grantmaking. Between May and August of 2020, the board and staff engaged in an exploratory conversation on how to meet this goal.

At the time, the Ford Foundation publicized its [Social Bond Framework](#), a novel financing approach that relies on debt to fund new grants. The Ford Foundation used a social impact bond to dramatically increase its support of under-resourced communities affected by the COVID-19 pandemic without overtaxing the existing endowment.

The Bush Foundation, under the leadership of Jennifer Ford Reedy, received full approval and support from the board in August to fund a rapid escalation of its own grantmaking. In October 2020, the Foundation issued a social impact bond in the amount of \$100 million. This debt, equivalent to 10% of the Foundation's endowment at the time, will be paid off over the course of 30 years. With a 30 year payment term, the Foundation is positioned to address racial equity with urgency while still investing in other projects using their endowed assets.

With financing secured, the Foundation turned to the more difficult task of allocating and disbursing the \$100 million. Leadership delegated primary responsibility for doing so to two senior grantmakers, Eileen Briggs and Jackie Statum Allen. As members of the Native American and Black communities themselves, Briggs and Statum Allen were credibly positioned to engage directly with their respective communities in developing a high-impact strategy for using the bond proceeds.

### BOND UNDERWRITERS

The underwriters for the bond are [RBC Capital Markets](#), [Loop Capital Markets](#), and [Siebert Williams Shank and Co. LLC](#).

## Engage directly with community members to design a funding strategy



With the decision to issue a social impact bond behind them, Briggs and Statum Allen, with the support of colleagues across the Bush Foundation, proceeded to structure a deep engagement process with members of the Native American and Black communities. Across the fall of 2020, they interviewed 28 individuals from their respective communities, including community leaders, elders, and experts on reparations and philanthropy.

While conducting interviews, the Foundation contracted Edgar Villanueva to help the organization further define its approach to using the bond proceeds.

The input from community members, expert voices, and other research aided Briggs and Statum Allen in arriving at an innovative model for disbursing the bond proceeds: **Community Trust Funds**.

By December of 2021, the Foundation's board extended their full support to Briggs and Statum Allen to begin seeking steward organization candidates.

**The design of the Bush Foundation's community trust funds is characterized by the following features:**

The funds will be granted to and managed directly by two steward organizations with deep connections to the Black and Native American communities, each receiving \$50 million to establish their Community Trust Fund

The steward organizations will be independently responsible for designing and managing a grant program for distributing the funds directly to individuals from the Black and Native American communities for the purpose of enabling generational wealth creation

The Bush Foundation will provide financial support to the steward organizations for retaining their own professional counsel and technical assistance (e.g. legal guidance, public relations support to develop a communications and outreach strategy) as needed during the design phase

## Invite expressions of interest from potential steward organizations



To cast the widest and most inclusive net possible, Briggs and Statum Allen activated the Foundation's communications and program operations teams to build a strategy for announcing the Community Trust Fund approach and inviting potential steward organizations to step forward.

### That strategy included:



#### Public Announcement

A public announcement of the Community Trust Fund, including guidance for steward organization applicants and a statement on the profound racial wealth disparities historically influenced by race-based U.S. policies



#### Webinar

An informational webinar for potential steward organizations overviewing the Community Trust Fund approach and providing guidance on how to apply



#### Media Announcement

An embargoed announcement to media one week before the opening of the application



#### Inquiry Calls

Availability for inquiry calls from potential interested organizations as often as they needed to address questions while preparing their expressions of interest

Though the Foundation primarily sought applications from potential steward organizations located within the Foundation’s operational region, organizations with deep commitment to the cause outside of the Midwest were also welcomed to apply.

In March 2021, the Foundation opened the application process, which began with an invitation for eligible organizations to submit an expression of interest.

Importantly, the requested information focused on applicants’ existing involvement in the community, their demonstrated ability to work in a manner that was informed by the community, and their ability to effectively engage the community. Additionally, the Bush Foundation requested applicants to share their capacity to credibly steward the funds, rather than focusing on their proposed program design. Applicants addressed four topics in their [expressions of interest](#):

- Why the organization is well-positioned to steward the community resources
- The organization’s awareness and understanding of the racial wealth gap and why it’s of interest to them
- Their level of and approach to community engagement with one or both of the Black and Native American communities within the operational region
- Their experience and capacity to design, operate, and manage a grant the size of \$50 million



“The spirit of the work is fundamentally reparative and restorative, but it is not reparations - that is a much bigger concept. Instead, we see this as a way to acknowledge and address profound racial wealth gaps that are in a large part a result of race-based U.S. policy”

JACKIE STATUM ALLEN  
Grantmaking Director, Bush Foundation

Instead of its traditional 4-6 week submission timeframe for grant requests following an RFP, the Foundation lengthened the window for applications to 4 months to allow for organizations to deeply consider the opportunity. By the application deadline of July 22, 2021, 17 potential steward organizations had submitted an expression of interest.

**ELIGIBILITY CRITERIA FOR POTENTIAL STEWARD ORGANIZATIONS:**

- Must be a 501c3 public charity or government entity with deep ties to the Bush Foundation's region
- Preference for organizations that are located within the Foundation's region, which includes Minnesota, North Dakota, South Dakota, and the [23 Native nations](#) that share the same geography
- Although coalitions and collaboratives are eligible, only one organization may receive the grant.
- 501c3 organizations may apply and later create a separate 501c3 organization to administer the fund
- Excludes for-profit organizations or those with fiscal sponsors



## Select two steward organizations with guidance from community members



Briggs and Statum Allen narrowed down the number of applicants to six finalists, whose proposals met the eligibility criteria and showed exceptional ability to engage the community to inform their work. The six organizations were equally represented between the Native American and Black communities (three from each). Briggs' and Statum Allen's screening and selection process was largely shaped by organizations' abilities to convey their passion, commitment, and connection. Most importantly, they screened for prospective stewards' ability to demonstrate that they had the skills and strategies in place to deeply engage with diverse perspectives across the relevant community, and further, the ability to use that engagement to inform their grantmaking.



Through September of 2021, Foundation staff conducted due diligence on the finalist organizations, including interviews, reference checks with other organizations in the community, and financial examination.

The last step of the process for the six finalists was an interview with a community panel. To create a representative community panel with understanding of the lived experiences and needs of the Black and Native American community, Briggs and Statum Allen invited eight individuals to advise their selection process. The community panel consisted of four Black leaders and four Native Leaders, including one Bush Foundation board member from each community.

Briggs and Statum Allen trained and prepared the panelists to have a strong understanding of the purpose of the Community Trust Funds. Additionally, they asked panelists to propose questions ahead of each finalist interview. They organized the questions into thematic areas.

Briggs and Statum Allen provided informational packets to the community panel that included a full profile of each candidate organization, with biographies of each finalist attending the panel interview, and due diligence summaries.

Ahead of the panel interview, Briggs or Statum Allen also provided coaching and multiple preparation calls to finalists. These calls included information on:

- The format of the interview and what to expect;
- How to best manage time and logistics on a virtual platform;
- Who the community panel members are; and,
- Responses to any questions the interviewees had at the time.

Following the interviews, community panelists provided a written reflection to the senior grantmakers, who made the final decision in tandem with the president of the Foundation.

### **THE SELECTION**

In December 2021, the Bush Foundation publicly announced [NDN Collective](#) and [Nexus Community Partners](#) as the two steward organizations for the \$50 million Community Trust Funds. To compensate candidates who committed an immense amount of time and effort into this process but were not selected, the Bush Foundation provided one time unrestricted grants of \$10,000.

## Provide initial funding and guidelines to steward organizations for their program design phase



The Bush Foundation requested that the two steward organizations provide a project plan. To steward funds on behalf of the community, it was critical that the project plans developed during the design phase involved direct interaction and deep engagement with community members.

To support this process, the Bush Foundation allocated an initial \$500,000 grant to each steward organization to fund their design process. These funds are in addition to the \$50 million that the Foundation will grant to the stewards upon the completion of this phase. Importantly, design phase funding addresses one of the largest critiques around philanthropy—that traditional project-based grants do not meet the need of often under-resourced organizations to effectively carry out their operations.

The Bush Foundation gave the following guidance to the steward organizations at the outset of their design work:

- The \$50 million fund will ultimately be granted to individuals to support wealth generation
- Steward organizations will operationalize program criteria, grant application design, selection criteria, grant distribution, internal support process, program evaluation, and communications and outreach strategy
- Additional consideration will be given to how the steward organizations plan to connect individuals receiving the grants with financial counseling, student support services, and other non-financial resources

During this stage, Briggs and Statum Allen meet with NDN and Nexus regularly to support their design work. Importantly, their involvement with the two organizations is on an as-needed or mutually-determined basis to demonstrate their full trust, as well as to ensure that power and authority in decision-making remains within the two organizations. Trust-based and transparent communication is critical to naming and navigating the inevitable tensions that surface when confronting entrenched power-imbalances in philanthropy.

Regular meetings during the design phase are not meant for coaching purposes, but rather are structured to address questions and needs that arise around grant support management, evaluation, and legal issues.



“I feel the tension of philanthropy’s history of being heavy handed and self-serving of needs, and I’m trying to ensure we are not doing that here while we are upholding our own legal and financial responsibility”

EILEEN BRIGGS

Grantmaking Director, Bush Foundation

# Results

While additional work remains, as of August 2022, the Bush Foundation has made bold and measurable progress toward implementing an innovative funding model that has the potential to reduce the racial wealth gap for Native American and Black communities in their operational region. The following milestones demonstrate how the Foundation advanced their strategy to decolonize philanthropy:

**\$100 million**

**\$100 million** split between two community organizations to steward as trust funds for individuals from the Black and Native American communities.

Their responsibility to invest directly in individuals as opposed to organizations enables community members to create generational wealth through opportunities in education, homeownership, and business.

**2x  
\$500,000  
grants**

**\$500,000 grants** to two steward organizations to support the completion of a **design phase**.

This funding acknowledges the barriers steward organizations may have to operationalizing their program.

**\$50 million**

**\$50 million** additional commitment involving BIPOC communities through the Foundation's regular grantmaking programs to address systemic issues that perpetuate racial wealth gaps.

Looking ahead, the Bush Foundation is building out a plan to address its own learning goals in partnership with steward organizations. The three overarching questions the Foundation looks to answer in the coming years are:

1. How is this work addressing the field of philanthropy?
2. What are we learning from this model in practice?
3. How is this initiative contributing to wealth generation?

# Pareto's page

Also known as the 80/20 rule, the Pareto Principle observes that 80 percent of outcomes are derived from 20 percent of inputs. Below you'll find NationSwell's take on which inputs are most strongly associated with positive outcomes in this case study.

## **Social impact bond as a mechanism for urgent, elevated giving**

While issuing a social bond is uncommon to fund grants, doing so was essential to facilitate the Foundation's bold action to address the racial wealth gap and challenge existing norms around philanthropy.

## **Direct community participation in strategy development and funding decisions**

Two senior grantmakers engaged knowledgeable leaders, elders, and committed members of the Native American and Black community through every stage of the funding process. Close consultation and involvement in decision-making processes supported a power-shift back to the BIPOC community.

## **Centralized staff decision-making authority with a clear mandate for bold action**

The board of the Bush Foundation gave two senior grantmakers, Jackie Statum Allen and Eileen Briggs—members of the Black and Native American communities—full autonomy to design the Community Trust Fund model. Their clear decision-making authority, paired with direct community involvement, created the conditions for efficient, thorough, and decisive action.



TIME MACHINE:

### **One thing the Bush Foundation would do differently**

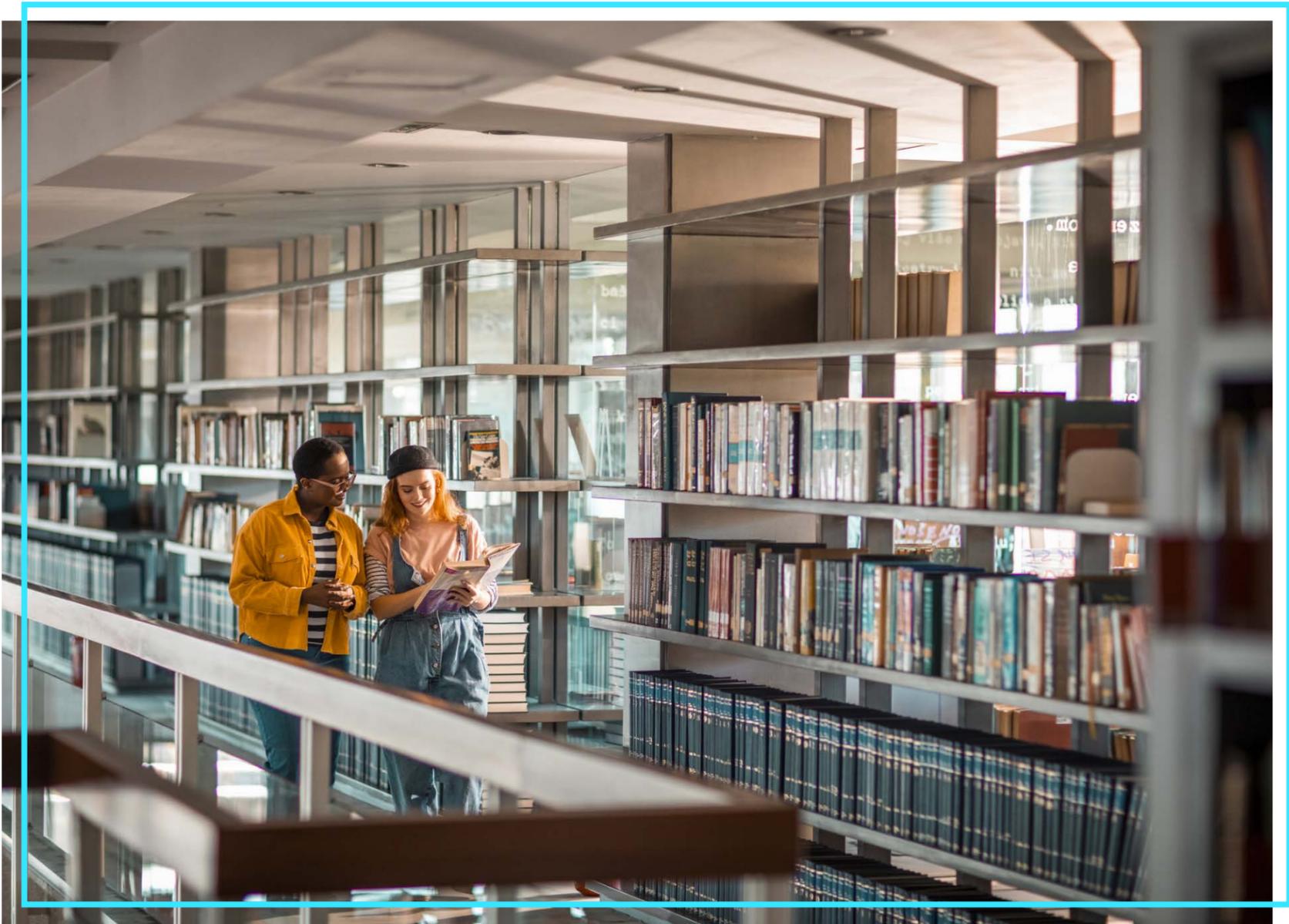
If the Bush Foundation could turn back the clock, they would challenge their own framing about what wealth means to the communities they're intending to support. While the social impact bond was used to redistribute monetary resources back to the Black and Native American communities, financial resources are only one aspect of wealth generation. A strengthened reparative approach to close the racial wealth gap would encompass a more holistic, contextually and culturally informed understanding of the long-standing equity needs of the Native American and Black communities.

Wealth may be defined as emerging from any one of or the intersection between human, social, financial, and cultural capital. Integration of this framing throughout the Bush Foundation's direct engagement with the community could have better informed how the community trust funds redistribute and generate capital beyond increasing access to financial resources.

# Related resources

For continued learning on the topics discussed in this case study, we recommend the following:

- [Four Imperatives for Centering Communities in Philanthropy](#), NationSwell Insights, 2022
- [Centering Participatory Action Research in Racial Equity and Racial Justice](#), RAND, 2022
- [Decolonizing Wealth](#), Edgar Villanueva, 2021
- [Grantmaking with a Racial Justice Lens](#), Philanthropic Initiative for Racial Equity, 2019
- [Introduction to an Anthropology of Wealth](#), Taylor and Francis Online, 2018
- [Forms of Capital](#), Pierre Bourdieu, 1986



# Thank you

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