

# Limited Liability Company

## *Operating Agreement*



| The Legislative-Compliance Enterprise for Potential  
Collegiate Athletes and Students.

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FORMED IN THE STATE OF FLORIDA

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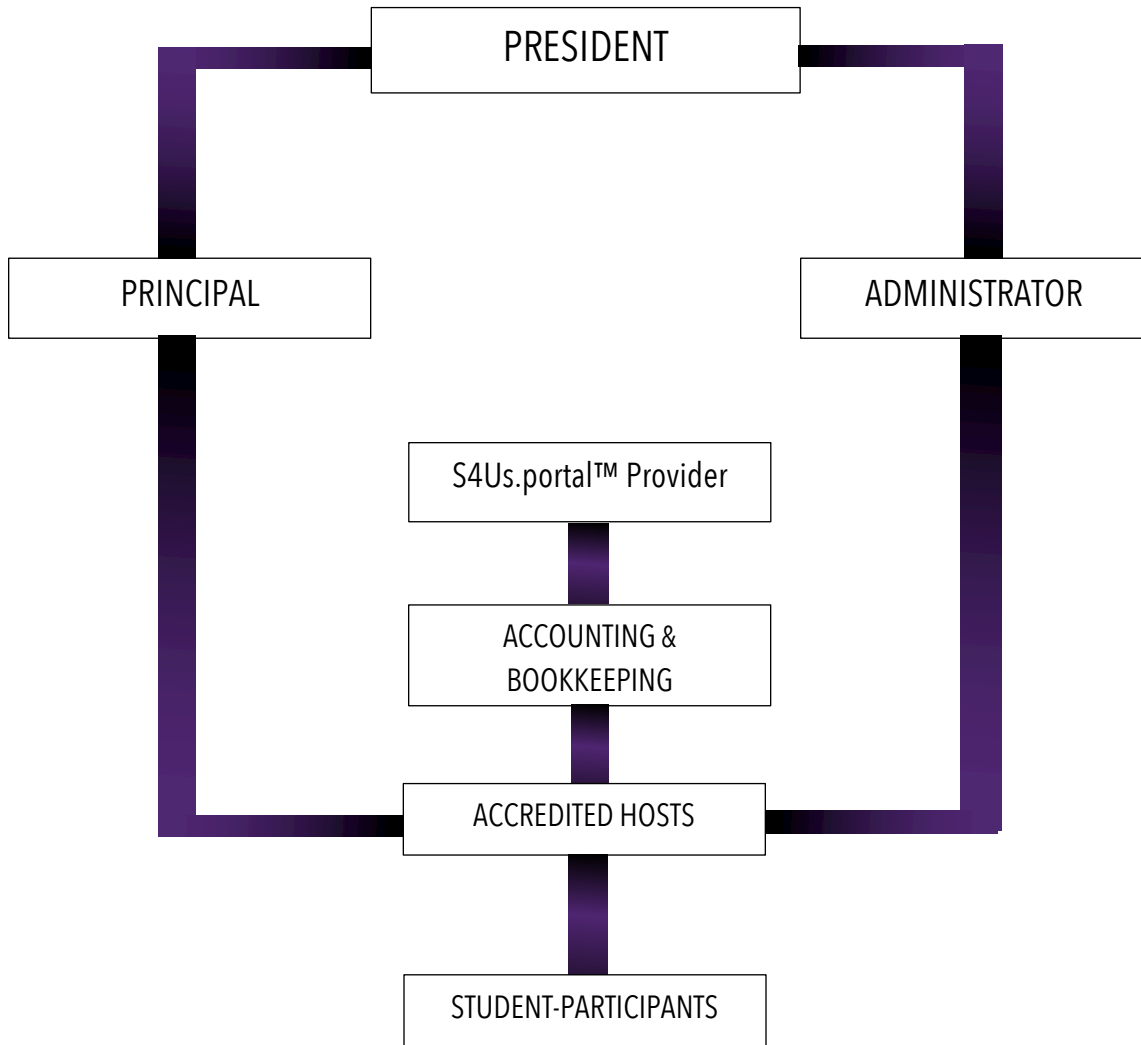
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Scholarships 4 Us®, a limited liability company, is a subsidiary company owned by Fanastasia's Estates™, a limited liability company. Scholarships 4 Us® is formed to operate independently of its ownership company, however, the Authority of Removal, in-governance, is established for checks and balance to the Trustees of Fanastasia's Estates™.

# BUSINESS STRUCTURE



The **President** of Scholarships 4 Us® is accountable for understanding, implementing, and maintaining every phase of the business operations including but not limited to:

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- Being the Master of Business operations and a custodian of The Scholarships 4 Us® Program's mission and purpose
- Understanding the processes of the Accounting & Bookkeeping organization
- Ensure the Accounting & Bookkeeping organization maintains its integrity to the business through reviewing records and reports with the Appointed Governing Members
- Report any financial discrepancies from the Accounting & Bookkeeping organization to the Trustees
- Make all public statements and responses on behalf of Scholarships 4 Us®
- Work with the Appointed Governing Members to register youth organizations and/or hire associates as Accredited Hosts to manage Scholarships 4 Us® Accredited Events
- Schedule and complete with the Appointed Governing Members Accredited Hosts introductory meetings
- Plan event visitation schedules to Accredited Events with the Appointed Governing Members throughout the year
- Investigate and resolve with the Appointed Governing Members claims of misconduct from an Accredited Hosts
- Sign-off on 'Revocation of Accreditation' for an Accredited Hosts
- Prepare for the succession of the President, Principal and Administrator
- Update The Scholarships 4 Us® Program and Accredited Events Guide with amendments approved by the Trustees
- Provide improvement considerations for The Scholarships 4 Us® Program and business operations for the Trustees
- Maintain a comprehensive agenda for the advancement of the business including community partnerships and sponsorships through consultation with the Appointed Governing Members and with approval from the Trustees
- Report cases of trademark or copyright infringement to the Trustees
- All personal social media posts about Scholarships 4 Us® is forbidden. Only approved social media posts are permitted on Scholarships 4 Us® Facebook page by the Appointed Governing Members.

### Experience Required

- ✓ A minimum 2 years of postsecondary education
- ✓ High school and collegiate sports or extracurricular activities participation
- ✓ Business development and management
- ✓ Superior writing and public speaking ability
- ✓ Technologically sound
- ✓ Fluent in Microsoft PowerPoint Presentation
- ✓ Freedom to travel 99% of the time
- ✓ Must be bilingual (English and TBD)

The **Principal** of Scholarships 4 Us® is accountable for direct oversight of the business operations and Accredited Hosts including but not limited to:

- 
- Being the Master of Business operations and a custodian of The Scholarships 4 Us® Program's mission and purpose
  - Understanding the processes of the Accounting & Bookkeeping organization
  - Ensure the Accounting & Bookkeeping organization maintains its integrity to the business through reviewing records and reports with the Appointed Governing Members
  - Report any financial discrepancies from the Accounting & Bookkeeping organization to the Trustees
  - Refer all public statements and responses on behalf of the organization to the President of Scholarships 4 Us®
  - Work with the Appointed Governing Members to register youth organizations and/or hire associates as Accredited Hosts to manage Scholarships 4 Us® Accredited Events
  - Schedule and complete with the Appointed Governing Members Accredited Hosts introductory meetings
  - Plan event visitation schedules to Accredited Events with the Appointed Governing Members throughout the year
  - Investigate and resolve with the Appointed Governing Members claims of misconduct from an Accredited Hosts
  - Be the direct and first-point-of-contact for all Accredited Hosts
  - Audit Accredited Hosts annually to ensure proof of General Liability Insurance is uploaded to the S4Us.portal™
  - Investigate and resolve with the Appointed Governing Members claims of misconduct from an Accredited Hosts
  - Sign-off on 'Revocation of Accreditation' for an Accredited Hosts
  - Provide written notice to an Accredited Hosts of 'Revocation of Accreditation'
  - Act as the arbitrator for internal operational disputes to ensure they are resolved and avoided
  - Prepare for the succession of the President, Principal and Administrator
  - Maintain a comprehensive agenda for the advancement of the business including community partnerships and sponsorships through consultation with the Appointed Governing Members and with approval from the Trustees
  - Report cases of trademark or copyright infringement to the Trustees
  - All personal social media posts about Scholarships 4 Us® is forbidden. Only approved social media posts are permitted on Scholarships 4 Us® Facebook page by the Appointed Governing Members

## Experience Required

- ✓ A minimum 2 years of postsecondary education
- ✓ High school and collegiate sports or extracurricular activities participation
- ✓ Business development and management
- ✓ Superior writing and public speaking ability
- ✓ Technologically sound
- ✓ Fluent in Microsoft PowerPoint Presentation
- ✓ Freedom to travel 99% of the time
- ✓ Must be bilingual (English and TBD)

The **Administrator** of Scholarships 4 Us® is accountable for registering Accredited Hosts and management of company websites including but not limited to:

- 
- Being the Master of Business operations and a custodian of The Scholarships 4 Us® Program's mission and purpose
  - Understanding the processes of the Accounting & Bookkeeping organization
  - Ensure the Accounting & Bookkeeping organization maintains its integrity to the business through reviewing records and reports with the Appointed Governing Members
  - Report any financial discrepancies from the Accounting & Bookkeeping organization to the Trustees
  - Refer all public statements and responses on behalf of the organization to the President of Scholarships 4 Us®
  - Work with the Appointed Governing Members to register youth organizations and/or hire associates as Accredited Hosts to manage Scholarships 4 Us® Accredited Events
  - Schedule and complete with the Appointed Governing Members Accredited Hosts introductory meetings
  - Investigate with the governing members claims of misconduct from an Accredited Hosts
  - Plan event visitation schedules to Accredited Events with the Appointed Governing Members throughout the year
  - Book travel arrangements for the Appointed Governing Members
  - Manage Scholarships 4 Us® website pages including Calendar, Numbers, and Lightboxes
  - Upload ESA Statements to [FanastiasEstates.com/Financials](http://FanastiasEstates.com/Financials)
  - Review 'New Accredited Events' for compliance with the Accredited Events Guide, upload it to the corresponding Accredited Events page and then send out notification emails to all members via Wix.com
  - Receive 'Create an Event' .PDF form through [Events@Scholarships4Us.com](mailto:Events@Scholarships4Us.com) then create the event on Wix.com
  - Be familiar with Wix contact department for all questions
  - Make certain all documents are saved to iCloud, Google Drives and Wix
  - Prepare for the succession of the President, Principal and Administrator
  - Maintain a comprehensive agenda for the advancement of the business including community partnerships and sponsorships through consultation with the Appointed Governing Members and with approval from the Trustees
  - Report cases of trademark or copyright infringement to the Trustees
  - All personal social media posts about Scholarships 4 Us® is forbidden. Only approved social media posts are permitted on Scholarships 4 Us® Facebook page by the Appointed Governing Members

The **Accounting & Bookkeeping** organization for Scholarships 4 Us® is accountable for the business financials and management of Student-Participants Earning and Savings Account (ESA) including but not limited to:

## General

- Being the Master of Business operations and a custodian of The Scholarships 4 Us® Program's mission and purpose
- Developing Accounting & Bookkeeping systems, draft instructions, and educate the Trustees of FanastiasEstates™ and the Appointed Governing Members of Scholarships 4 Us®
- Be a master of the S4Us.portal™ and provide strategic ideas for improvements to the Trustee of Integrative Solutions
- Be familiar with the Wix contact department
- Deduct taxes from revenue streams including Memberships, Event Expenses, and ECommerce
- Transfer Savings Contributions and Accumulated Prize Funds received from ticket purchases for Accredited Events into the custodian of funds account and/or The Trust of Scholarships 4 Us®
- Manage account receivables and payables
- Pay salaries according to the Scholarships 4 Us® Operating Agreement
- Process Accredited Hosts entitled 'Expense Payments' every Wednesday
- Process Royalty Rights payouts (*if applicable*)
- File annual taxes
- All personal social media posts about Scholarships 4 Us® is forbidden. Only approved social media posts are permitted on Scholarships 4 Us® Facebook page by the Appointed Governing Members.

## Enrollment

- Ensure automated dates in the S4Us.portal™ are updated for Enrollment Eligibility and Open Enrollment time periods
- Approve Student-Participants Enrollment Request in the S4Us.portal™ according to The Scholarships 4 Us® Program
- Approve Student-Participants Membership Request in the Wix dashboard
- Credit each Student-Participants Initial Savings Contribution in the S4Us.portal™ after their membership purchase
- Send out Expiration of Eligibility reminders **January 1<sup>st</sup>** to all Student-Participants through Wix
- Receive Disbursement Request from former Student-Participant annually by **June 30<sup>th</sup> @ 11:59pm**
- Submit Disbursement Request to the custodian of funds or The Trust of Scholarships 4 Us® by **July 5<sup>th</sup>**
- Approve Disbursement Request in the S4Us.portal™ from **July 1<sup>st</sup> – July 31**
- Ensure all Disbursement Request are fulfilled on **August 1<sup>st</sup>**





Business Profits

**1. Online Memberships**

- a. Accredited Hosts
- b. Student-Participants

**2. Event Tickets**

*All income is deposited directly into the Operating Account through the portal solution or Wix automated payments*

SCHOLARSHIPS 4 Us®

Income Tax

- ✓ Online Memberships
- ✓ Event Tickets
- ✓ ECommerce

Operating

'Custodian of Funds'

**ESA**

(Savings Contributions and Prize Funds)

**The Trust of Scholarships 4 Us®**

# Limited Liability Company Operating Agreement



## **I. Name And Principal Place Of Business**

The name of the company shall be Scholarships 4 Us®, LLC with the principal place of business located at:

or any other such place of business that the ownership company, FanastasiaEstates™, LLC determines.

## **II. Registered Agent**

The name of the Registered Agent of Scholarships 4 Us® is

with the principal address located at:

or any other such place of business that its member(s) determine.

## **III. Business Purpose**

Scholarships 4 Us® is the Legislative-Compliance enterprise for potential collegiate athletes and students. We provide enrolled students a national standardized platform to earn unlimited scholarship funds through our Accredited Events and Exclusive Rights of Use for youth organizations and/or associates to manage the events.

#### IV. Company Details

The Scholarships 4 Us® business and Operating Agreement shall commence on June 24th, 2023 as a

Single-Member LLC

, entered into by

FanastaciasEstates™, LLC

with

100%

ownership of the company, and with a principal place of business located at:

or any other such place of business that its owner and founder, Michael Vincent Duncombe, or its Trustees determine.

#### V. Umbrella Company

Scholarships 4 Us® is a subsidiary company of FanastaciasEstates™, LLC, owned and founded by Michael Vincent Duncombe, and governed in accordance to the FanastaciasEstates™, LLC Operating Agreement.

#### VI. Management Of Company

##### a. Ownership

- i. Scholarships 4 Us® is formed to be governed and managed independently of its ownership company, however, Authority of Removal, in-governance, has been established for checks and balance. Details are expressed for the Authority of Removal in Section XIII of the Scholarships 4 Us® Operating Agreement.

##### b. Governance

- i. Scholarships 4 Us® shall be managed by its Appointed Governing Members with the position titles of President, Principal, and Administrator. Appointment for the positions shall be managed by the Trustees of FanastaciasEstates™ in accordance to the FanastaciasEstates™ Operating Agreement. The accountabilities for each position is expressed on page V, VI and VII of the Scholarships 4 Us® Operating Agreement.

##### c. Financials

- i. The financials of Scholarships 4 Us® shall be managed by the selected, independent, Accounting & Bookkeeping organization in accordance to the Scholarships 4 Us® Operating Agreement and *within* the associated accountabilities expressed on page VIII of the Scholarships 4 Us® Operating Agreement. The Accounting & Bookkeeping organization shall be selected by FanastaciasEstates™, and shall be required to report to both the Trustees of FanastaciasEstates™ and the Appointed Governing Members of Scholarships 4 Us®.

## VII. Governed-In-Diversity

The Appointed Governing Members of Scholarships 4 Us® shall represent the cultures of the world, the most intellectually gifted minds, and the purest of spirits that share in the commitment to fulfilling the mission and purpose of The Scholarships 4 Us® Program.

## VIII. Succession

The Appointed Governing Members of Scholarships 4 Us® shall follow a designed succession model to maintain the integrity of The Scholarships 4 Us® Program so the members remain current with the changing times.

### a. President

- i. The Founder & Owner of Scholarships 4 Us®, Michael Vincent Duncombe, is the 1<sup>st</sup> President
- ii. The President shall remain in position until the-person reaches the Expiration of Eligibility, resigns, becomes unable to perform the position, passes-through, or is removed for a Cause or Reason according to the Scholarships 4 Us® Operating Agreement Sections X, XIII, and XIV.

### b. Principal

- i. The Principal is 1<sup>st</sup> in succession to the presidency
- ii. The Principal shall remain in position until the-person reaches the Expiration of Eligibility, resigns, becomes unable to perform the position, passes-through, or is removed for a Cause or Reason according to the Scholarships 4 Us® Operating Agreement Sections X, XIII, and XIV.

### c. Administrator

- i. The Administrator is 1<sup>st</sup> in succession to the become the Principal.
- ii. The Administrator is 2<sup>nd</sup> in succession to the presidency
  1. The Administrator *may* succeed into the presidency, under the discretion of the Trustees of FanastiasEstates™, if *both* the President and Principal resign, become unable to perform the position, passes-through, or is removed for a Cause or Reason according to Scholarships 4 Us® Operating Agreement Sections X, XIII, and XIV.
- iii. The Administrator shall remain in position until the-person resigns, becomes unable to perform the position, passes-through, or is removed for a Cause or Reason according to the Scholarships 4 Us® Operating Agreement Sections X, XIII, and XIV.

## **IX. Administrator Succession**

The succession of the Administrator for Scholarships 4 Us® shall be fulfilled by the Trustees of FanastiasEstates™ in accordance to the FanastiasEstates™ Operating Agreement.

## **X. Balance Of Time**

To remain current with the times and governed-in-diversity the Appointed Governing Members of Scholarships 4 Us® are subject to the following conditions:

### **a. Eligibility**

#### **i. Administrator**

1. Begins on a persons' 25<sup>th</sup> Birthday

#### **ii. Principal**

1. Begins on the persons' 35<sup>th</sup> Birthday

#### **iii. President**

1. Begins on the persons' 45<sup>th</sup> Birthday

### **b. Expiration of Eligibility**

1. The persons' 55<sup>th</sup> Birthday

### **c. Term Limits**

A governing position shall be filled no more than 10 Years by the same member. The Principal and Administrator shall remain in their position until the President reaches their 55<sup>th</sup> Birthday.

## **XI. Tragedy**

In the case of a tragedy in which all three of the Appointed Governing Members decease then the Trustees of FanastiasEstates™ shall be accountable for appointing its new governing members in accordance to the FanastiasEstates™ Operating Agreement.

## **XII. Professional Relationship**

The Administrator, Principal, and President of Scholarships 4 Us® shall NOT have any relation through kinship, marriage, or intimacy as it may compromise the integrity of the business operations.

## **XIII. Authority Of Removal**

The Appointed Governing Members of Scholarships 4 Us® are entrusted to represent the organization with integrity and in the best interest of The Scholarships 4 Us® Program's mission and purpose. FanastiasEstates™, LLC, in accordance to FanastiasEstates™ Operating Agreement, holds the authority to remove an Appointed Governing Member from their position. If an Appointed Governing Member is removed from their position then it shall result in the immediate termination of their remuneration. An Appointed Governing Member may be removed from their position under one or more of the following conditions:

### **a. Cause for Removal**

- i. Forming a relationship with another Appointed Governing Member through intimacy or marriage

### **b. Reason for Removal**

- i. Any willful action, publicly or privately, that constitutes bigotry, discrimination, hate, physical violence, politicization, or any other action determined by the Trustees of the ownership company, FanastiasEstates™, determinantal to the FanastiasEstates™ or Scholarships 4 Us® brand

## **XIV. Notice Of Resignation**

An Appointed Governing Member of Scholarships 4 Us® must provide the Trustees of the ownership company, FanastiasEstates™, a written Notice of Resignation no less than 6-Months prior to the Date of Resignation.

### **a. Failure to Provide Notice**

- i. If this action is performed intentionally, then it shall result in the immediate termination of remuneration

## **XV. Operating Agreement Amendments**

The Appointed Governing Members may provide considerations of amendments to the Scholarships 4 Us® Operating Agreement; however, the Trustees of the ownership company, FanastiasEstates™, holds the sole authority to vote on an amendment.

**XVI. Accounting & Bookkeeping Organization**

Scholarships 4 Us® has selected

with the principal address located at:

to perform the Accounting & Bookkeeping service(s) in accordance to [Page VIII](#) of the Scholarships 4 Us® Operating Agreement. The Account Manager(s) assigned to Scholarships 4 Us® are/is:

**a. Commencement**

The agreed service(s) shall commence on ,  and remain in effect until the Trustees of the ownership company, FanastaciasEstates™, and the Accounting & Bookkeeping organization, *both* agree to a Termination of Service in accordance to [Section XVI\(d\)](#) of the Scholarships 4 Us® Operating Agreement.

**b. Governance**

The Accounting & Bookkeeping organization reports directly to the Appointed Governing Members and the Trustees of the ownership company, FanastaciasEstates™, with all inquiries and matters regarding Scholarships 4 Us® being forwarded to the provided emails at the time of commencement.

### c. Internal Auditing

The President, Principal, and Administrator are accountable for understanding how the financials of Scholarships 4 Us® function and ensuring it is functioning with integrity. Financial reports are subject to be requested for review from the service providing Accounting & Bookkeeping organization at the discretion of the Trustees of the ownership company, FanastiasEstates™, and/or the Appointed Governing Members of Scholarships 4 Us®

#### i. Discrepancy Reporting

If the Appointed Governing Members review reveals a discrepancy, then they must submit a Request for Clarification report from the Accounting & Bookkeeping organization. If there is still a discrepancy after a 2<sup>nd</sup> review, then a referral for an Independent Auditor shall be submitted to the Trustees of the ownership company, FanastiasEstates™.

#### ii. Independent Auditor

The ownership company, FanastiasEstates™, has the sole authority to hire an Independent Auditor to review all the financials of Scholarships 4 Us® business operations. An audit may be completed with or without notice or a referral from the Appointed Governing Members. It is the responsibility of the service providing Accounting & Bookkeeping organization to maintain all financial records in preparation for an independent audit.

If the independent auditor findings confirm a discrepancy that is determined to be intentionally committed, then the ownership company, FanastiasEstates™, shall hire Legal Counsel.

### d. Termination Of Service

The willful dissolution of the service agreement between Scholarships 4 Us® and the Accounting & Bookkeeping organization must be expressed, in writing, at least 1-Year prior to the Date of Termination. The Date of Termination must be effective August 2<sup>nd</sup> of any given year to ensure all Student-Participants Disbursement Request are fulfilled.



**XVIII. Financial Institution**

Scholarships 4 Us® has selected  with the principal address

located at:

to hold the business accounts of Scholarships 4 Us®. The account manager(s) assigned are/is:

**XIX. Interest On Accounts**

Scholarships 4 Us® shall use earned interest on the accounts to pay annual taxes and any other pertinent business expenditures.

**XX. Governing Members Remuneration**

The Appointed Governing Members of Scholarships 4 Us® are entitled to receive a salary for the services provided expressed on page V, VI and VII of the Scholarships 4 Us® Operating Agreement:

a. President

b. Principal

c. Administrator

**XXI. Retirement Plan**

FanastiasEstates™ provides the opportunity for former Appointed Governing Members that have fulfilled the terms of their service to become a Trustee within the ownership company until age 65 and in accordance to the FanastiasEstates™ Operating Agreement.

**XXII. Scholarship Match Award™**

The Scholarship Match Award™ shall be managed and governed by the Scholarship Match Award™ Director in accordance to the FanastiasEstates™ Operating Agreement. *See the Scholarship Match Award™ Program for details.*

**XXIII. Charitable Donations**

In accordance to the FanastiasEstates™ Operating Agreement, Scholarships 4 Us® shall provide annual appropriation donations and contributions to charities, and non-profits.

**XXIV. Endorsements and Sponsorships**

Scholarships 4 Us® shall not endorse or sponsor a person or place. All inquiries must be forwarded to the Trustees of the ownership company, FanastiasEstates™.

**XXV. Business Operations Platforms**

The platforms used by Scholarships 4 Us® to manage the business operations shall remain in-use unless determined *and* voted into an amendment by the Trustees and Operations of the ownership company, FanastiasEstates™, and the President, Principal, Administrator, and the Accounting & Bookkeeping organization of Scholarships 4 Us®.

**XXVI. Sell Or Buy Option**

The majority sale *of* or the option *to* purchase Scholarships 4 Us® is forbidden by the sole authority of the *company* founder- Michael Vincent Duncombe. All business operations shall be expressed and executed in accordance the ownership company, FanastiasEstates™, Operating Agreement and to his Trust and Will.

**XXVII. Tax-Filing**

The tax-filing status of Scholarships 4 Us® shall be determined by the selected Accounting & Bookkeeping organization.



## *Operating Agreement*

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