

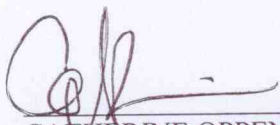
**FIRST AMENDED GRANT MAKING POLICY**  
**School for the Arts - NM**

The School for the Arts - NM ("SA-NM") is a New Mexico tax exempt arts educational institution. NMSA is a public private partnership comprised of SA-NM and the New Mexico School for the Arts (the "Charter School"), a New Mexico charter school. NMSA was created in order to give New Mexico students who demonstrate exceptional aptitude, promise and passion for the arts the opportunity to excel in the arts by engaging in the highest standards of artistic and academic excellence and earning and New Mexico high school diploma. SA-NM adopts this First Amended Grant Making Policy for the purpose of assuring that it will take all reasonable actions to carry out its mission and charitable, educational purposes in connection with grants awarded and received by it.

SA-NM exists to provide pre-professional and professional arts instruction, housing and food service for residential students, and outreach and arts enrichment instruction, programs and cultural events in communities around the State of New Mexico. In addition, as funding sources become available, SA-NM may make grants in furtherance of its charitable, educational purposes and mission for the benefit of the Charter School and SA-NM.

In making such grants SA-NM will take all reasonable actions to carry out the responsibilities of a tax exempt educational institution, including oversight and monitoring activities to ensure that the grant funds are being used for its charitable, educational purposes and to further the missions of SA-NM and the Charter School. All grants awarded by SA-NM will be administered by it to ensure compliance with the Internal Revenue Code and its regulations and with the policies and procedures of SA-NM, including as appropriate, grant letters that set forth the terms of the grant and the requirements for periodic financial and narrative reports to ensure compliance with the terms of the grant during its term.

This First Amended Grant Making Policy was adopted by resolution of the Board of Trustees of SA-NM, effective as of May 6, 2010.



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CATHERINE OPPENHEIMER, Chair  
Of the Board of Trustees

Attest:



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CINDY MONTOYA, Secretary  
Of the Board of Trustees

**First Amended Grant Making Policy SA—NM Approved by the Governing Council May 6, 2010**