

# THE STEELE-REESE FOUNDATION

## Trustees

William T. Buice, III  
32 Washington Square West  
New York, NY 10011

Charles U. Buice  
123 Fort Greene Place, #4  
Brooklyn, NY 11217

JP Morgan Chase Bank

## Appalachian Director

Judy Owens  
2613 Clubside Court  
Lexington, KY 40513  
Phone: (859) 313-5225  
Fax: (859) 313-5225  
E-Mail: jkowensjd@aol.com

## Western Director

Linda Tracy  
PO Box 8311  
Missoula, MT 59807-8311  
Phone: (406) 207-7984  
Fax: (207) 470-3872  
E-Mail: linda@steele-reese.org

July 14, 2018

Mr. Phillip Watts  
Superintendent  
Breathitt County Board of Education  
420 Court Street  
Jackson, KY 41339

Dear Mr. Watts:

The trustees of The Steele-Reese Foundation are happy to report that the foundation will make a grant of \$14,000 to the Breathitt County Board of Education. The grant is to be used to restore the computer-based Lexia reading program at Marie Roberts-Caney Elementary that was rendered unaffordable due to budget cuts. The foregoing uses of the funds are to be expended as described in your grant proposal to us and as further described in your conversations with our Appalachian Director, Judy Owens.

Our co-trustee, JPMorgan Chase Bank, will send you a check for \$14,000 before August 31 of this year if I promptly receive from you a countersigned copy of this letter.

You may use the names of the foundation and Emmet and Eleanor Reese in any publicity you feel would be appropriate and helpful, but you should strictly avoid using the name of any other individual now or formerly connected with the foundation.

Please do not include the name of the foundation in general mailing lists made available to other organizations.

It is critically important for us to maintain reports on the use of grant funds by Steele-Reese Foundation grantees, as our grant making process is informed by the work the grantees accomplish during the years in which they receive funds.

Also, our files are subject to audit by the Internal Revenue Service and others. Accordingly, you will be required to submit to us a report by June 1 of the year following any payment to you by the foundation. All reports will be submitted online, through our website at [www.steele-reese.org](http://www.steele-reese.org). Please consult the foundation's website to access the report document and to complete your filing.

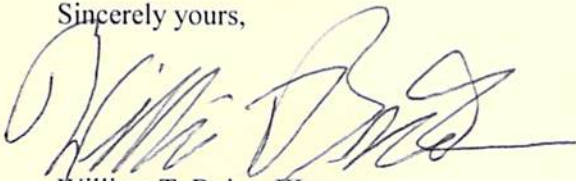


You will be asked to answer a series of questions about how the funds were spent and the status of the project, and you will have the opportunity to explain any unexpected problems that may have arisen. You will also be asked to describe the programmatic outcomes achieved by the organization during the grant year, with comments on those outcomes relative to expectations at the beginning of the grant year. We also request that you include a description of any significant changes to your staff responsible for the program supported by the grant.

If the terms of this grant meet with your approval, please countersign the copy of this letter and return it to me at my law firm in the self-addressed, stamped envelope provided. By countersigning a copy of this letter, you agree to file the explanatory report on the foundation's website by August 1, 2019, as a condition of receiving this grant.

We wish you every success in replenishing the resources children at Marie Roberts-Caney need to succeed in reading.

Sincerely yours,



William T. Buice, III

I agree to the conditions set forth above, including the obligation to file an annual report in 2019 on the use of the grant funds.

Breathitt County Board of Education

By: \_\_\_\_\_ Date \_\_\_\_\_

Cc: Charles U. Buice, Judy K. Owens

Caroline S. Downs