

This is to confirm my conversation with Daniel Buckley today:

1. We understand that we do not need to amend any of our previously filed Schedule(s) B to reflect checks written for overhead payments. In the future, we will list checks written for overhead payments on Schedule(s) B.
2. The reason our overhead expenses are what they are is that the PAC does not maintain separate offices and has no employees. All activity is performed by volunteers.
