

Tennessee Secretary of State  
Tre Hargett



Division of Business and Charitable Organizations  
312 Rosa L. Parks Avenue, 6th Floor  
Nashville, Tennessee 37243-1102

June 07, 2024

BETSY MCDUGALD  
PO BOX 5069  
PINEHURST, NC 28374

**RE:** Registration to Solicit Funds for Charitable Purposes  
Organization Name: PATRIOT FOUNDATION  
CO Number: CO23468  
Renewal Date: 06/30/2025

Dear BETSY MCDUGALD :

Pursuant to the Tennessee Charitable Solicitations Act, T.C.A. § 48-101-501, *et seq.* the Tennessee Secretary of State has reviewed your application and is pleased to announce your organization's registration to solicit contributions has been **approved**.

The organization must maintain statutory compliance by submitting a renewal application and required fees on an annual basis. At that time you may be required to submit tax filings, financial statements, proof of IRS status, and other documents related to your organization and its fundraising activities. You can find additional information and submit additional filings online at <https://sos.tn.gov/charities>. The "CO" Number listed above will serve as your organization's charitable registration number and should be used when submitting any charitable filings or correspondence.

Please also be advised that if the organization's application or other provided information includes false, misleading or deceptive statements, appropriate action will be taken. Pursuant to the Tennessee Charitable Solicitations Act, a civil penalty of up to five thousand dollars (\$5,000.00) may be assessed for any violation.

Thank you for registering your organization and please do not hesitate to contact us with any questions.

Sincerely,

Tre Hargett  
Secretary of State

**Tracking Number**  
2024114324

## Application to Renew Registration of a Charitable Organization

Division of Business and Charitable Organizations

Department of State

State of Tennessee

312 Rosa L. Parks Avenue, 6th Floor

Nashville, Tennessee 37243

Phone: 615-741-2555

Fax: 615-253-5173

sos.tn.gov/charities

CO Number: CO23468

Filed: 06/03/2024 10:45 AM

Tre Hargett

Secretary of State



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## Organization Information

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**Legal Name of the Charitable Organization:** PATRIOT FOUNDATION

**Legal entity type of the Organization:** Foundation

**FEIN:** 20-0232968

**CO Number:** CO23468

**Initial Registration Date:** 03/16/2015

**Renewal Date:** 06/30/2024

**Has your fiscal year ending month changed since your last renewal?**

Yes  No

**Fiscal Year Ending Month:** December

**When and where was the organization legally established**

**Date:** 10/01/2003

**Country:** USA

**City/State:** PINEHURST, NC

**Has your Principal Office address changed since your last renewal?**

Yes  No

**Principal Office Address**

50 RATTLESNAKE TRAIL  
USA, PINEHURST, NC 28374

**Has your Mailing address changed since your last renewal?**

Yes  No

**Mailing Office Address**

PO BOX 5069  
USA, PINEHURST, NC 28374

**Contact Information for the Charitable Organization**

**Contact Name:** BETSY MCDUGALD

**Telephone Number:** (910) 690-3043

**Email:** betsy.mcdougald@patriotfoundation.com

**Website:** <http://www.patriotfoundation.org>

**Current names used by the charity organization**

**Do you need to modify other names that the charity solicits under?**

Yes  No

**Has the organization registered in any other state(s)?**

Yes  No

**Other States**

NC, KY, CO

Does the charity have other offices, chapters, branches, affiliates or a parent?

Yes  No

The category that best describes your organization

B - Educational Institutions & Related Activities

The charitable purpose of the organization

Provide post secondary educational scholarships to Military families of soldiers killed, wounded, injured, or ill in the Global War on Terror.

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## Tax & Financial Information

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Has your tax exempt status changed since your last renewal?

Yes  No

Last Fiscal Year Start: January 2023

Last Fiscal Year End: December 2023

Type of 990 Tax Form Filed: 990 (Long Form)

### Gross Revenue

Direct and Indirect Public Contributions	\$ 649,640.00
Government Grants	\$ 9,729,000.00
Program Service Revenue	\$ 0.00
Special Events and Activities	\$ 0.00
Gross Sales of Inventory	\$ 0.00
Other Revenue	\$ 62,391.00
<b>Total Revenue</b>	<b>\$ 10,441,031.00</b>

### Expenses

Total Program Expenses	\$ 3,569,804.00
Direct Expenses from Special Events	\$ 0.00
Cost of Goods Sold	\$ 0.00
Management and General Expenses	\$ 218,169.00
Fundraising Expenses	\$ 12,135.00
Other Expenses	\$ 0.00
<b>Total Expenses</b>	<b>\$ 3,800,108.00</b>

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<b>Excess/Deficit For the Year (Total Revenue - Total Expenses)</b>	<b>\$ 6,640,923.00</b>
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### Changes in Net Assets/Fund Balances

Net Assets/Fund Balances at Beginning of Year	\$ 1,719,739.00
Other Changes in Net Assets or Fund Balances	\$ 239,960.00
Net Assets/Fund Balances	\$ 1,959,699.00
Total Liabilities at End of Year	\$ 2,622.00
Net Assets/Fund Balances at End of Year	\$ 8,600,622.00

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## Solicitation Information

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Have you been enjoined by any court from soliciting contributions?

Yes  No

Does your organization contract with or otherwise engage the services of any outside fundraising professional (such as a “professional fund-raiser,” “paid solicitor,” “fund raising counsel,” or “commercial co-venturer”)?

Yes  No

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## Officer Information

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Do you need to modify the current officers?

Yes  No

**List each officer, director, and trustee (at least 2 officers are required, and you must list officers who have or share the following titles: "Chief Financial Officer", "Custodian of Contributions", "Custodian of Final Distributions")**

Mr. Bailey Vaughan  
PO Box 5069  
Pinehurst, NC 28374, USA  
Title(s): Board Member

Betsy McDougald  
PO Box 5069  
Pinehurst, NC 28374, USA  
Title(s): Custodian of Contributions

BG Ferd Irizzary (US Army, Retired)  
50 Rattlesnake Trail  
Pinehurst, NC 28374, USA  
Title(s): Board Member

Edward Broyhill  
50 Rattlesnake Trail  
Pinehurst, NC 28374, USA  
Title(s): Board Member

LTC. Vallie Rosner, USA (Ret)  
PO Box 5069  
Pinehurst, NC 28374, USA  
Title(s): Secretary, Vice President

Mr. Land Deleot, VP Tennessee/Kentucky Region  
3201 Trevor Street, 200  
Nashville, TN 37209, USA  
Title(s): Director

MIKE PISCITELLI  
PO Box 5069  
Pinehurst, NC 28374, USA  
Title(s): Director

Mr. Whit McCrary, VP Tennessee/Kentucky Region  
6305 Robin Hill Road  
Nashville, TN 37205, USA  
Title(s): Board Member

KIM GILLEY  
50 RATTLESNAKE TRAIL  
PINEHURST, NC 28374  
Title(s): President, Custodian of Final Distributions

CHRIS MORRIS  
50 RATTLESNAKE TRAIL  
PINEHURST, NC 28374  
Title(s): Board Member

MATT MAJURI  
50 RATTLESNAKE TRAIL  
PINEHURST, NC 28374  
Title(s): Board Member

**Has any officer, director, manager, operator, or principal of the organization been the subject of an injunction, judgement, or administrative order or been convicted of a felony?**

Yes  No

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## Signature

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I certify that the statements in this registration statement and all supplemental forms, documents, and continuation sheets are true and correct to the best of my knowledge and belief.

I (Chief Fiscal Officer, Treasurer, or Officer) certify, under penalty of perjury, that the above information is true and correct.

**Signed Electronically:** Bailey Vaughan

**Date:** 06/03/2024

**Title:** Treasurer

I certify that the statements in this registration statement and all supplemental forms, documents, and continuation sheets are true and correct to the best of my knowledge and belief.

I (Chief Fiscal Officer, Treasurer, or Officer) certify, under penalty of perjury, that the above information is true and correct.

**Signed Electronically:** Kim Gilley

**Date:** 06/03/2024

**Title:** Vice President



Tre Hargett  
Secretary of State

**Division of Business and Charitable Organizations**

**Department of State**

State of Tennessee  
312 Rosa L. Parks Avenue, 6th Floor  
Nashville, Tennessee 37243  
Phone: 615-741-2555  
Fax: 615-253-5173  
sos.tn.gov/charities

**Date:** 05/29/2024

**Invoice:** 2024-03894

**Customer Information**

BETSY MCDUGALD  
PATRIOT FOUNDATION  
PO BOX 5069  
PINEHURST, 28374

Tracking Number	Description	Amount Paid
2024114324	CH Charitable Renewal	\$ 10.00
<b>Payment Details</b>		
	Fee Total:	\$ 10.00
	Payment Total:	\$ 10.00
	Amount Due:	\$ 0.00
	Refunded Amount:	\$ 0.00
<b>Payment Method</b>		
	Payment Type:	Credit Card
	Check/Confirmation Number:	3874976369