

CHUBB®

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October 4, 2017

Whitney Sanders  
SIGNATURE SELECT LLC  
1705 17TH ST., STE. 100  
DENVER, CO 80202-1657

RE: Food For Thought Denver

Insuring Company: Federal Insurance Company

Dear Whitney:

Enclosed is our Forefront Portfolio for Not-For-Profit Organizations Policy for the above referenced Insured.

I want to thank you for the opportunity to underwrite this account.

Please let me know if I can be of further assistance.

Sincerely,

Robert O Neighbours Iv

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**POLICYHOLDER  
DISCLOSURE NOTICE OF  
TERRORISM INSURANCE COVERAGE**  
**(for policies with no terrorism exclusion or sublimit)**  
**Insuring Company: Federal Insurance Company**

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act"), this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage. Beginning in 2016, the Federal share will be reduced by 1% per year until it reaches 80%, where it will remain.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ **-0-**.

If you have any questions about this notice, please contact your agent or broker.

## **IMPORTANT NOTICE TO POLICYHOLDERS**

Insuring Company: Federal Insurance Company

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

## Notice of Loss Control Services

Insuring Company: Federal Insurance Company

As a Chubb policyholder, you have loss prevention information and/or services available to you, as described in this Notice.

### Employment Practices Liability (EPL) Loss Prevention Services

- **Chubb EPL Loss Prevention Web Site**

For information about the program, as well as a way to access many of our available services, go to <http://csi.chubb.com/epllossprevention>.

- **ChubbWorks.com**

ChubbWorks.com is a web-based platform that offers multiple services including overviews of employment laws, sample employment policies and procedures, and on-line training. To gain immediate access to ChubbWorks go to [www.chubbworks.com](http://www.chubbworks.com) and register using your policy number.

- **Employment Practices Loss Prevention Guidelines Manual**

Written by John B. Lewis of Baker & Hostetler, LLP exclusively for Chubb, this manual provides an overview of key employment issues and offers proactive ideas for avoiding employment lawsuits. To order the *Employment Practices Loss Prevention Guidelines for Not-For-Profit Organizations*, simply call **1.866.282.9001**, order 14-01-0107, and provide your mailing address.

- **Loss Prevention Consultant Services**

Chubb has developed a network of more than 120 law firms, human resources consulting firms, and labor economist/statistical firms that offer specialized services for employment issues. In addition to preferred rates for customers, Chubb will reimburse customers for 50% of the cost of the qualified services, up to 10% of the customer's insurance premium for the EPL coverage/insuring agreement. To access the network of consultants and learn more about the consultant services program, go to Chubb's EPL Loss Prevention Web site at <http://csi.chubb.com/epllossprevention>.

- **Toll-free Hot Line**

Have a question on how to handle an employment situation? Simply call **1.888.249.8425** to access the nationally known employment law firm of Jackson Lewis Schnitzler & Krupman. We offer customers an unlimited number of calls to the hot line at no additional charge.

If you have any questions on the EPL Loss Prevention program, simply consult <http://csi.chubb.com/epllossprevention> or email [csi-info@chubb.com](mailto:csi-info@chubb.com).

## Directors and Officers (D&O) Liability Loss Prevention Services

- **Directors and Officers Liability Loss Prevention Manual**

Written by Dan A. Bailey exclusively for Chubb, *Directors and Officers Liability Loss Prevention for Not-For Profit Organizations* discusses general principles governing D&O liability and potential exposures for directors and officers. To order *Directors and Officers Liability Loss Prevention for Not-For Profit Organizations*, simply call **1.866.282.9001**, order 14-01-0036, and provide your mailing address.

- **Loss Prevention Guidelines for Independent Directors**

Written exclusively for Chubb by Dan A. Bailey, this manual discusses roles played by independent directors, the increasing importance of independent directors, and corporate governance best practices. To order *Loss Prevention Guidelines for Independent Directors*, simply call **1.866.282.9001**, order 14-01-0679, and provide your mailing address.

## Fiduciary Liability Loss Prevention Services

- **Fiduciary Liability Loss Prevention Manual**

Written by Dan A. Bailey exclusively for Chubb, *Fiduciary Liability Loss Prevention* discusses general principles governing fiduciary liability and reviews basic fiduciary duties under ERISA. To order *Fiduciary Liability Loss Prevention*, simply call **1.866.282.9001**, order 14-01-0039, and provide your mailing address.

## Crime Loss Prevention Services

- **Crime Loss Prevention Manual**

Written by KPMG LLP exclusively for Chubb, the Crime Loss Prevention Manual discusses general principles governing workplace crime exposures. To order the Crime Loss Prevention Manual, simply call **1.866.282.9001**, order 14-01-0044, and provide your mailing address.

## Kidnap/Ransom & Extortion Loss Prevention Services

- **Kidnap/Ransom & Extortion Loss Prevention Manuals**

Chubb offers *Managing Terrorism Risks* and *Managing Travel Risks*, written exclusively for Chubb by the Ackerman Group, Inc., an international security consultant. To order the *Managing Terrorism Risks*, simply call **1.866.282.9001**, order 14-01-0179, and provide your mailing address. To order the *Managing Travel Risks*, simply call **1.866.282.9001**, order 14-01-0178, and provide your mailing address.

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The services provided are advisory in nature. While this program is offered as a resource in developing or maintaining a loss prevention program, you should consult competent legal counsel to design and implement your own program. No liability is assumed by reason of the services, access or information provided. All services are subject to change without notice.

**DECLARATIONS**

**FEDERAL INSURANCE COMPANY**

A stock insurance company, incorporated under the laws of Indiana, herein called the Company

Capital Center, 251 North Illinois, Suite 1100  
Indianapolis, IN 46204-1927

Policy Number: 8250-4475

**THE DIRECTORS AND OFFICERS LIABILITY AND ENTITY LIABILITY, FIDUCIARY LIABILITY AND EMPLOYMENT PRACTICES LIABILITY COVERAGE SECTIONS (WHICHEVER ARE PURCHASED) PROVIDE CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR DURING AN APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED UNLESS OTHERWISE PROVIDED HEREIN, BY "DEFENSE COSTS," AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE POLICY CAREFULLY.**

**Item 1. Organization:** Food For Thought Denver  
  
Principal Address: 4559 W 44th Avenue  
Denver, CO 80211

**Item 2. Policy Period:** (A) From: 12:01 A.M. on September 29, 2017  
(B) To: 12:01 A.M. on September 29, 2018  
Local time at the address shown in Item 1.

**Item 3. A Combined Maximum Aggregate Limit of Liability is applicable:**

Yes  No The Combined Maximum Aggregate Limit of Liability for all **Claims** under all **Liability Coverage Sections** each **Policy Year** shall be: \$N/A

**Item 4. Coverage is available for the following only:**

Yes  No Directors & Officers Liability and Entity Liability Coverage Section

Yes  No Employment Practices Liability Coverage Section

Yes  No Fiduciary Liability Coverage Section

Yes  No Crime Non-Liability Coverage Section

Yes  No Kidnap/Ransom and Extortion Non-Liability Coverage Section

**Item 5. Extended Reporting Period:**

(A) Additional Period:

1 year

(B) Additional Premium:

100% of Annual Premium

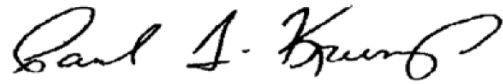
**Item 6. Termination of prior policies: XNew Business**

In witness whereof, the Company issuing this Policy has caused this Policy to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Company.

**FEDERAL INSURANCE COMPANY**



Secretary



President

10/04/2017

Date



Authorized Representative



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In consideration of payment of the premium and subject to the Declarations and the limitations, conditions, provisions and other terms of this Policy, the Company and the Insureds agree as follows:

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### ***Territory***

1. Coverage shall extend anywhere in the world.
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### ***Terms and Conditions***

2. Except for these General Terms and Conditions or as specifically provided in any Coverage Section of this Policy, the terms and conditions of each Coverage Section shall apply only to that Coverage Section. If any provision in these General Terms and Conditions is inconsistent or in conflict with the terms and conditions of any Coverage Section, the terms and conditions of such Coverage Section shall control for purposes of that Coverage Section. Any defined term referenced in these General Terms and Conditions but defined in a Coverage Section shall, for purposes of coverage under that Coverage Section, have the meaning set forth in that Coverage Section.
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### ***Definitions***

3. When used in this Policy, unless stated to the contrary in any Coverage Section of this Policy:

**Affiliate** means any entity other than a **Subsidiary**, during such time as the **Organization** has the authority to direct the financial or managerial decision making of such entity, whether by operation of law, pursuant to contract or agreement, by means of stock ownership or membership, or pursuant to such entity's charter, articles of incorporation, or by-law provisions.

**Anniversary Date** means that date and time exactly one (1) year after the date and time set forth in Item 2(A) of the Declarations of these General Terms and Conditions, and each succeeding date and time exactly one (1) year after the previous **Anniversary Date**.

**Application** means all signed applications, including attachments and other materials submitted therewith or incorporated therein, submitted by the **Insureds** to the Company for this Policy or for any policy of which this Policy is a direct or indirect renewal or replacement. **Application** shall also include all other information or materials provided by the **Insureds** to the Company in connection with the underwriting or issuance of this Policy, including quarterly and annual reports, financial statements, and all other filings or submissions to or with any government or regulatory agency, whether provided to the Company directly or indirectly through the use of public databases or similar sources. All such applications, attachments, materials and other information are deemed attached to, incorporated into and made a part of this Policy.

**Claim** shall have the meaning set forth in the applicable **Liability Coverage Section**.

**Coverage Event** means the event or loss which must occur or be sustained or discovered in order to invoke coverage under the applicable **Non-Liability Coverage Section**.

**Defense Costs** shall have the meaning set forth in the applicable Coverage Section.

**Domestic Partner** means any natural person qualifying as a domestic partner under the provisions of any applicable federal, state or local law or under the provisions of any formal program established by the **Organization**.

**Employment Claim** shall have the meaning set forth in the applicable Coverage Section.

**Financial Impairment** means the status of an **Organization** resulting from:

- (a) the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate such **Organization**; or
- (b) such **Organization** becoming a debtor in possession under the United States bankruptcy law or the equivalent of a debtor in possession under the law of any other country.

**Insured** shall have the meaning set forth in the applicable Coverage Section.

**Insured Capacity** means the position or capacity of an **Insured Person** that causes him or her to meet the definition of **Insured Person** set forth in the applicable Coverage Section. **Insured Capacity** does not include any position or capacity held by an **Insured Person** in any organization other than the **Organization**, even if the **Organization** directed or requested the **Insured Person** to serve in such position or capacity in such other organization.

**Insured Person** shall have the meaning set forth in the applicable Coverage Section.

**Loss** shall have the meaning set forth in the applicable Coverage Section.

**Liability Coverage Section** means the Directors & Officers Liability and Entity Liability, Employment Practices Liability, and Fiduciary Liability Coverage Sections of this Policy, if purchased as set forth in Item 4 of the Declarations of these General Terms and Conditions.

**Manager** means any natural person who has been, now is or shall be appointed a manager, member of the Board of Managers or equivalent executive of an **Organization** that is a limited liability company.

**Non-Liability Coverage Section** means the Crime and Kidnap/Ransom and Extortion Coverage Sections of this Policy, if purchased as set forth in Item 4 of the Declarations of these General Terms and Conditions.

**Organization** means, collectively, those organizations designated in Item 1 of the Declarations of these General Terms and Conditions except as otherwise provided in any Coverage Section, including any such organization in its capacity as a debtor in possession under the United States bankruptcy law or in an equivalent status under the law of any other country.

**Policy Period** means the period of time set forth in Item 2 of the Declarations of these General Terms and Conditions, subject to any prior termination in accordance with Subsection 17 of these General Terms and Conditions.

**Policy Year** means the period, within the **Policy Period**, from the date and time set forth in Item 2(A) of the Declarations of these General Terms and Conditions to the first **Anniversary Date**, or the period, within the **Policy Period**, from an **Anniversary Date** to its next succeeding **Anniversary Date**, subject to any prior termination in accordance with Subsection 17 of these General Terms and Conditions.

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**Pollutants** means:

- (a) any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on a list of hazardous substances issued by the United States Environmental Protection Agency or any state, county, municipality or locality counterpart thereof, including, without limitation, solids, liquids, gaseous or thermal irritants, contaminants or smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste materials, or
- (b) any other air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos or asbestos products, or any noise.

**Potential Employment Claim** shall have the meaning set forth in the applicable Coverage Section.

**Potential Third Party Claim** shall have the meaning set forth in the applicable Coverage Section.

**Related Claims** means all **Claims** for **Wrongful Acts** based upon, arising from, or in consequence of the same or related facts, circumstances, situations, transactions or events or the same or related series of facts, circumstances, situations, transactions or events.

**Subsidiary** means, subject to the provisions of Subsections 9, 10 and 11 of these General Terms and Conditions:

- (a) any not-for-profit entity during any time in which the **Organization** owns or controls, directly or through one or more **Subsidiaries**, the present right to elect or appoint more than fifty percent (50%) of such entity's directors or trustees; or
- (b) any not-for-profit limited liability company during any time in which the **Organization** owns or controls, directly or through one or more **Subsidiaries**, the present right to elect, appoint or designate more than fifty percent (50%) of such entity's **Managers**.

**Third Party Claim** shall have the meaning set forth in the applicable Coverage Section.

**Wrongful Act** shall have the meaning set forth in each applicable **Liability Coverage Section**.

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#### ***Extended Reporting Period***

- 4. (a) If any **Liability Coverage Section** is either terminated or not renewed for any reason other than nonpayment of premium, any **Insured** shall have the right to purchase an Extended Reporting Period for the period set forth in Item 5(A) of the Declarations of these General Terms and Conditions. This right to purchase an Extended Reporting Period shall lapse unless written notice of election to purchase the Extended Reporting Period, together with payment of the additional applicable premium due as set forth in Item 5(B) of the Declarations of these General Terms and Conditions, is received by the Company within thirty (30) days after the end of the **Policy Period**.
- (b) If the Extended Reporting Period is purchased, then coverage otherwise afforded by such **Liability Coverage Section** will be extended to apply to **Loss** from **Claims** first made during such Extended Reporting Period but only for **Wrongful Acts** committed or allegedly committed before the end of the **Policy Period** or the date of any conversion of coverage described in Subsection 9, 10 or 11 of these General Terms and Conditions, whichever is earlier. The entire additional premium for the Extended Reporting Period shall be deemed fully earned at the inception of such Extended Reporting Period. The Limit of Liability for the Extended Reporting Period shall be part of and not in addition to the applicable Limits of Liability for the **Policy Year** immediately preceding the expiration of the **Policy Period**.

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**Limits of Liability**

5. (a) Solely with respect to all **Liability Coverage Sections**:
- (i) If the Combined Maximum Aggregate Limit of Liability for all **Liability Coverage Sections** is elected, as set forth in Item 3 of the Declarations of these General Terms and Conditions, such amount shall be the maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under all **Liability Coverage Sections** combined, regardless of the number of **Claims**; provided that the maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under each **Liability Coverage Section** shall not exceed the respective Limit of Liability as set forth in Item 2 of the Declarations of each applicable **Liability Coverage Section**. If the Limit(s) of Liability of any **Liability Coverage Section**, as set forth in Item 2 of the Declarations for such **Liability Coverage Section**, is less than the Combined Maximum Aggregate Limit of Liability for all **Liability Coverage Sections** as set forth in Item 3 of the Declarations of these General Terms and Conditions, such lesser limit shall be a sublimit and such amount shall be part of, and not in addition to, the Combined Maximum Aggregate Limit of Liability for all **Liability Coverage Sections** as set forth in Item 3 of the Declarations of these General Terms and Conditions.
  - (ii) If the Combined Maximum Aggregate Limit of Liability for all **Liability Coverage Sections** is not elected, the maximum aggregate liability of the Company for all **Loss** from all **Claims** first made during each **Policy Year** under each **Liability Coverage Section** shall be the respective Limit of Liability as set forth in Item 2 of the Declarations for such **Liability Coverage Section**, regardless of the number of **Claims**.
  - (iii) Except as otherwise expressly provided in any **Liability Coverage Section**, **Defense Costs** are part of and not in addition to the applicable Limits of Liability set forth in Item 2 of the Declarations of the applicable **Liability Coverage Section**, and the payment by the Company of **Defense Costs** shall reduce and may exhaust such applicable Limits of Liability.
- (b) Solely with respect to each **Non-Liability Coverage Section**, the Company's maximum liability shall be the respective Limit(s) of Liability set forth in the Declarations of such **Non-Liability Coverage Section**.

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**Reporting and Notice**

6. (a) The **Insureds** shall, as a condition precedent to exercising any right to coverage under any **Liability Coverage Section**, give to the Company written notice of any **Claim** as soon as practicable, but:
- (i) if such **Liability Coverage Section** expires (or is otherwise terminated) without being renewed and if no Extended Reporting Period is purchased with respect to such **Liability Coverage Section**, no later than the sixtieth (60th) day after the effective date of expiration or termination; or
  - (ii) if an Extended Reporting Period is purchased with respect to such **Liability Coverage Section**, no later than the last day of the Extended Reporting Period.

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- (b) Solely with respect to the Directors & Officers Liability and Entity Liability Coverage Section and the Fiduciary Liability Coverage Section, if:
- (i) an **Insured** becomes aware of circumstances during the **Policy Period** which could give rise to a **Claim** and gives written notice of such circumstances to the Company as soon as practicable during the **Policy Period**, or
  - (ii) an **Insured** receives during the **Policy Period** a written request to toll or waive a statute of limitations applicable to **Wrongful Acts** committed, attempted, or allegedly committed or attempted before or during the **Policy Period** and gives written notice of such request and of such alleged **Wrongful Acts** to the Company as soon as practicable during the **Policy Period**,

then any **Claim** subsequently arising from such circumstances referred to in (i) above, or from the **Wrongful Acts** referred to in (ii) above shall be deemed to have been first made against the **Insured** during the **Policy Year** in which the written notice described in (i) or (ii) above was first given by an **Insured** to the Company, provided any such subsequent **Claim** is reported to the Company as set forth in Subsection 6(a) above. With respect to any such subsequent **Claim**, no coverage under the Directors & Officers Liability and Entity Liability Coverage Section or the Fiduciary Liability Coverage Section shall apply to loss incurred prior to the date such subsequent **Claim** is actually made.

- (c) Solely with respect to the Employment Practices Liability Coverage Section, if during the **Policy Period** any **Insured**:
- (i) becomes aware of a **Potential Employment Claim** or **Potential Third Party Claim** and gives written notice of such **Potential Employment Claim** or **Potential Third Party Claim** to the Company as soon as practicable during the **Policy Period**; and
  - (ii) requests coverage under the Employment Practices Liability Coverage Section for any **Employment Claim** or **Third Party Claim** subsequently resulting from such **Potential Employment Claim** or **Potential Third Party Claim**;

then any **Employment Claim** or **Third Party Claim** subsequently arising from such **Potential Employment Claim** or **Potential Third Party Claim** referred to in (i) above shall be deemed to have been first made against the **Insured** during the **Policy Year** in which the written notice described in (i) and (ii) above was first given by an **Insured** to the Company, provided any such subsequent **Employment Claim** or **Third Party Claim** is reported to the Company as set forth in Subsection 6(a) above. With respect to any such **Employment Claim** or **Third Party Claim**, no coverage under the Employment Practices Liability Coverage Section shall apply to loss incurred prior to the date such subsequent **Employment Claim** or **Third Party Claim** is actually made.

- (d) Solely with respect to any **Non-Liability Coverage Section**, the **Insureds** shall give notice of a **Coverage Event** in accordance with the applicable Proof of Loss and Legal Proceedings Subsection of such Coverage Section.
- (e) The **Insureds** shall, as a condition precedent to exercising any right to coverage under this Policy, give to the Company such information, assistance, and cooperation as the Company may reasonably require, and shall include in any notice under Subsection 6(a), (b) or (c) above a description of the **Claim**, **Potential Employment Claim**, **Potential Third Party Claim** or circumstances, the nature of any alleged **Wrongful Acts**, the nature of the alleged or potential damage, the names of all actual or potential claimants, the names of all actual or potential defendants, and the manner in which such **Insured** first became aware of the **Claim**, **Potential Employment Claim**, **Potential Third Party Claim** or circumstances.

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**Spouses, Estates and Legal Representatives**

7. Subject to all limitations, conditions, provisions and other terms of these General Terms and Conditions and of the applicable **Liability Coverage Section**, coverage shall extend to **Claims** for the **Wrongful Acts** of an **Insured Person** made against:
- (a) the estate, heirs, legal representatives or assigns of such **Insured Person** if such **Insured Person** is deceased or the legal representatives or assigns of such **Insured Person** if such **Insured Person** is incompetent, insolvent or bankrupt; or
  - (b) the lawful spouse or **Domestic Partner** of such **Insured Person** solely by reason of such spouse's or **Domestic Partner's** status as a spouse or **Domestic Partner**, or such spouse's or **Domestic Partner's** ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured Person**.

All provisions of these General Terms and Conditions and of the applicable **Liability Coverage Section**, including without limitation the Retention, that are applicable to **Loss** incurred by the **Insured Person** shall also apply to loss incurred by the estate, heirs, legal representatives, assigns, spouse and/or **Domestic Partner** of such **Insured Person**. The coverage provided by this Subsection 7 shall not apply with respect to any loss arising from an act or omission by an **Insured Person's** estate, heirs, legal representatives, assigns, spouse or **Domestic Partner**.

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**Notice**

8. Any notice to the Company with respect to any Coverage Section shall designate the Coverage Section under which notice is being given and shall be treated as notice only under the Coverage Section(s) so designated.

Notice to the Company of a **Claim, Potential Employment Claim** or **Potential Third Party Claim** or of circumstances which could give rise to a **Claim** under any **Liability Coverage Section** or of a **Coverage Event** under any **Non-Liability Coverage Section**, shall be given in writing addressed to:

Attn: Claims Department  
Chubb Group of Insurance Companies  
202B Hall's Mill Road  
Whitehouse Station, NJ 08889

All other notices to the Company shall be given in writing addressed to:

Attn: Chubb Underwriting  
Chubb Group of Insurance Companies  
202B Hall's Mill Road  
Whitehouse Station, NJ 08889

Any such notice shall be effective on the date of receipt by the Company at such address.

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**Changes in Exposure**

9. Acquisition/Creation of Another Organization
- (a) If before or during the **Policy Period** any **Organization**:

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- (i) acquires securities or voting rights in another organization or creates another organization, which as a result of such acquisition or creation becomes a **Subsidiary**; or
  - (ii) acquires another organization by merger into or consolidation with the **Organization** such that the **Organization** is the surviving entity,

then coverage shall be provided for such other organization, and its **Insureds**, with respect to any:

- (1) **Liability Coverage Section**: solely for **Wrongful Acts** committed, attempted, or allegedly committed or attempted after the effective date of such acquisition or creation unless the Company agrees, after presentation of a complete application and all other appropriate information, to provide coverage by endorsement for **Wrongful Acts** committed, attempted, or allegedly committed or attempted by such **Insureds** before such acquisition or creation; or
- (2) **Non-Liability Coverage Section**: after the effective date of such event, pursuant to the Liability for Prior Losses Subsection of such **Non-Liability Coverage Section**.

- (b) If, at the time of an acquisition or creation described in paragraph 9(a) above,
  - (i) the total assets of any such acquired or created organization exceed twenty-five percent (25%) of the total assets of the **Organization** (as reflected in the most recent audited consolidated financial statements of such organization and the **Organization**, respectively, as of the date of such acquisition or creation); or
  - (ii) solely with respect to the Employment Practices Liability Coverage Section, if purchased as set forth in Item 4 of the Declarations of these General Terms and Conditions, the total number of employees of the acquired or created organization exceeds twenty-five percent (25%) of the total number of employees of the **Organization** immediately prior to the acquisition or creation,

then the **Organization** shall give written notice of such acquisition or creation to the Company as soon as practicable, but in no event later than sixty (60) days after the date of such acquisition or creation, together with such other information as the Company may require and shall pay any reasonable additional premium required by the Company. If the **Organization** fails to give such notice within the time specified in the preceding sentence, or fails to pay the additional premium required by the Company, coverage for such acquired or created organization and its **Insured Persons** shall terminate with respect to **Claims** first made more than sixty (60) days after such acquisition or creation. Coverage for any acquired or created organization described in this paragraph, and for its **Insureds**, shall be subject to such additional or different terms, conditions and limitations of coverage as the Company in its sole discretion may require.

10. Acquisition by Another Organization

If:

- (a) the **Organization** merges into or consolidates with another organization and the **Organization** is not the surviving entity; or
- (b) another organization or person or group of organizations and/or persons acting in concert acquires securities or voting rights which result in ownership or voting control by the other organization(s) or person(s) of more than fifty percent (50%) of the outstanding securities or

voting rights representing the present right to vote for the election of or to appoint directors or **Managers** of the **Organization**,

then coverage under this Policy with respect to:

- (i) any **Liability Coverage Section**: shall continue until termination of such Coverage Section, but only with respect to **Claims** for **Wrongful Acts** committed, attempted, or allegedly committed or attempted by the **Insureds** before such merger, consolidation or acquisition;
- (ii) the Crime Coverage Section: shall terminate subject to Subsection 19, Exclusions, of such Coverage Section; or
- (iii) the Kidnap/Ransom and Extortion Coverage Section: shall terminate subject to Subsection 7(h), Exclusions, of such Coverage Section.

Upon the occurrence of any event described in paragraph 10(a) or (b) above, the entire premium for this Policy shall be deemed fully earned. The **Organization** shall give written notice of such merger, consolidation or acquisition to the Company as soon as practicable, but in no event later than sixty (60) days after the date of such merger, consolidation or acquisition, together with such other information as the Company may require. Upon receipt of such notice and information and at the request of the **Organization**, the Company shall provide to the **Organization** a quotation for an extension of coverage (for such period as may be negotiated between the Company and the **Organization**) with respect to **Claims** for **Wrongful Acts** committed, attempted, or allegedly committed or attempted by the **Insureds** before such merger, consolidation or acquisition. Any coverage extension pursuant to such quotation shall be subject to such additional or different terms, conditions and limitations of coverage, and payment of such additional premium, as the Company in its sole discretion may require.

11. Cessation of Subsidiary

In the event an organization ceases to be a **Subsidiary** before or during the **Policy Period**, then with respect to any:

- (a) **Liability Coverage Section**: coverage with respect to such former **Subsidiary** and its **Insureds** shall continue until termination of such Coverage Section, but only with respect to **Claims** for **Wrongful Acts** committed, attempted, or allegedly committed or attempted while such organization was a **Subsidiary**; or
- (b) **Non-Liability Coverage Section**: such former **Subsidiary** and its **Insureds** shall cease to be **Insureds** as of the effective date of such cessation, and coverage under such **Non-Liability Coverage Section** shall thereafter apply only as provided in such **Non-Liability Coverage Section**.

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**Valuation and Foreign Currency**

12. All premiums, limits, retentions, loss and other amounts under this Policy are expressed and payable in the currency of the United States of America. Except as otherwise provided in any Coverage Section, if a judgment is rendered, a settlement is denominated or any element of loss under this Policy is stated in a currency other than United States of America dollars, payment under this Policy shall be made in United States of America dollars at the rate of exchange published in The Wall Street Journal on the date the judgment becomes final, the amount of the settlement is agreed upon or any element of loss is due, respectively.



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**Subrogation**

13. In the event of any payment under this Policy, the Company shall be subrogated to the extent of such payment to all the **Insured's** rights of recovery, and such **Insured** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit or otherwise pursue subrogation rights in the name of the **Insured**.

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**Action Against the Company**

14. No action may be taken against the Company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy. No person or entity shall have any right under this Policy to join the Company as a party to any action against any **Insured** to determine such **Insured's** liability nor shall the Company be impleaded by such **Insured** or legal representatives of such **Insured**.

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**Organization Rights and Obligations**

15. By acceptance of this Policy, the **Organization** first named in Item 1 of the Declarations of these General Terms and Conditions ("First Named **Organization**") agrees that it shall be considered the sole agent of, and shall act on behalf of, each **Insured** with respect to: the payment of premiums and the receiving of any return premiums that may become due under this Policy; the negotiation, agreement to and acceptance of endorsements; the giving or receiving of any notice provided for in this Policy (except the giving of notice to apply for an Extended Reporting Period); the adjustment of loss amounts; and the receipt or enforcement of payment of **Loss** (and the First Named **Organization** further agrees that it shall be responsible for application of any such payment as provided in this Policy). Each **Insured** agrees that the First Named **Organization** shall act on its behalf with respect to all such matters.

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**Alteration and Assignment**

16. No change in, modification of, or assignment of interest under this Policy shall be effective except when made by written endorsement to this Policy which is signed by an authorized employee of Chubb, a division of Federal Insurance Company.

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**Termination of Policy or Coverage Section**

17. This Policy or any Coverage Section shall terminate at the earliest of the following times:
- (a) upon expiration of the **Policy Period** as set forth in Item 2(B) of the Declarations of these General Terms and Conditions;
  - (b) twenty (20) days after receipt by the **Organization** of a written notice of termination from the Company based upon non-payment of premium, unless the premium is paid within such twenty (20) day period; or
  - (c) at such other time as may be agreed upon by the Company and the **Organization**.

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The Company shall refund the unearned premium computed pro rata. Payment or tender of any unearned premium by the Company shall not be a condition precedent to the effectiveness of a notice of termination, but such payment shall be made as soon as practicable thereafter.

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### **Termination of Prior Bonds or Policies**

18. Any bonds or policies issued by the Company or its affiliates and set forth in Item 6 of the Declarations of these General Terms and Conditions shall terminate, if not already terminated, as of the inception of this Policy.
- 

### **Representations and Severability**

19. (a) In granting coverage to the **Insureds** under this Policy, the Company has relied upon the declarations and statements in the **Application**. Such declarations and statements are the basis of the coverage granted in this Policy and shall be considered as incorporated in and constituting part of this Policy.
- (b) Solely with respect to any **Liability Coverage Section**, the **Application** shall be construed as a separate application for coverage by each **Insured Person**, and no fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person** for the purpose of determining if coverage is available.
- (c) The statements and representations in the **Application** will be deemed to have been made by all **Organizations**. For the purpose of determining if coverage is available, facts pertaining to and knowledge possessed by:
- (i) the Chief Financial Officer, President, Executive Director, Chief Executive Officer or Chairperson of an **Organization** shall be imputed only to that **Organization** and its **Subsidiaries** and their respective **Plans**; and
  - (ii) any individual signing the **Application** shall be imputed to all **Organizations**, **Subsidiaries**, **Affiliates** and **Plans**.
- 

### **Bankruptcy**

20. Bankruptcy or insolvency of any **Insured** shall not relieve the Company of its obligations nor deprive the Company of its rights or defenses under this Policy.
- 

### **Headings**

21. The descriptions in the headings and sub-headings of this Policy are solely for convenience, and form no part of the terms and conditions of coverage.
- 

### **Compliance With Applicable Trade Sanction Laws**

22. This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.
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# Schedule of Forms

To be attached to and form part of  
Policy No. 8250-4475

Company: Federal Insurance Company

Issued to: Food For Thought Denver

ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

14-02-10279 (10/04 ed.)

14-02-10280 (10/04 ed.)

14-02-11575 (11/05 ed.)

14-02-12049 (5/06 ed.)

14-02-21012 (1/14 ed.)

ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

14-02-10281 (10/04 ed.)

14-02-11469 (11/07 ed.)

14-02-11692 (8/10 ed.)

14-02-12906 (2/07 ed.)

14-02-14482 (8/10 ed.)

14-02-14977 (3/09 ed.)

14-02-15090 (4/09 ed.)

## ENDORSEMENT

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

Effective date of  
this endorsement: September 29, 2017

Company: Federal Insurance Company

Endorsement No. 1

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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### COLORADO DISCLOSURE FORM FOR CLAIMS-MADE COVERAGE SECTIONS

#### IMPORTANT NOTICE TO POLICYHOLDERS

THIS DISCLOSURE FORM IS NOT YOUR POLICY. IT DESCRIBES SOME OF THE MAJOR FEATURES OF THE CLAIMS MADE COVERAGE SECTIONS OF OUR POLICY FORM. READ YOUR POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE PROVISIONS OF YOUR POLICY DETERMINE THE SCOPE OF YOUR INSURANCE PROTECTION.

#### DEFINITIONS

1. "Claims-made coverage" means insurance that provides coverage only if a claim is made during the policy period or any applicable extended reporting period. A claim made during the policy period could be charged against a claims-made policy even if the injury or loss occurred many years prior to the policy period. If a claims-made policy has a retroactive date, an occurrence prior to that date is not covered.
2. "Extended reporting period" means a period allowing for making claims after expiration of a claims-made policy. This is also known as a "tail".
3. "Occurrence coverage" means an insurance policy that provides liability coverage only for injury or damage that occurs during the policy term, regardless of when claim is actually made. A claim made in the current policy year could be charged against a prior policy year, or may not be covered, if it arises from an occurrence prior to the effective date.
4. "Retroactive date" means the date on a claims-made policy which denotes the commencement date of coverage under the policy.

#### YOUR POLICY

The Directors & Officers Liability and Entity Liability Coverage Section, Employment Practices Liability Coverage Section and Fiduciary Liability Coverage Section of the policy are each a claims-made coverage section. Each such coverage section provides coverage only for "**Claims**" first made during the "**Policy Period**" or any applicable Extended Reporting Period and reported to the Company in accordance with the

Policy provisions. Upon termination of claims-made insurance coverage an extended reporting period option is available from your insurer.

There is no difference in the kinds of injury and damage covered by occurrence or claims-made policies. Claims for damages may be assigned to different policy periods, however, depending on which type of policy you have.

If you make a claim under your claims-made insurance coverage, the claim must be a demand for damages by an injured party and does not have to be in writing. Under most circumstances, a claim is considered made when it is received and recorded by you or by us. Sometimes, a claim may be deemed made at an earlier time. This can happen when another claim for the same injury or damage has already been made, or when the claim is received and recorded during an extended reporting period.

### PRINCIPAL BENEFITS

The claims made coverage sections of this policy provide coverage for various types of liability, depending upon the particular coverage section(s) purchased. All of these coverages are subject to all of the terms and conditions set forth in the applicable coverage section and up to the maximum dollar limit specified in such coverage section.

The principal benefits and coverages are explained in detail in your claims-made coverage sections. Please read the policy carefully and consult your insurance producer about any questions you might have.

### EXCEPTIONS, REDUCTION AND LIMITATIONS

Your policy contains certain exceptions, reductions and limitations. Please read them carefully and consult your insurance producer about any questions you might have.

### RENEWALS AND EXTENDED REPORTING PERIODS

The claims-made coverage section(s) of your policy has some unique features relating to renewal, extended reporting periods and coverage for events with long periods of exposure. If there is a retroactive date in your policy, no event or occurrence prior to that date will be covered under the policy even if reported during the policy period. It is therefore important for you to be certain that there are no gaps in your insurance coverage. These gaps can occur in several ways. Among the most common are:

1. If you switch from an occurrence policy to claims-made insurance coverage, the retroactive date in your claims-made insurance coverage should be no later than the expiration date of the occurrence policy.
2. When replacing a claims-made policy with a claims-made policy, you should consider the following:
  - a. The retroactive date in the replacement policy should extend far enough back in time to cover any events with long periods of liability exposure, or
  - b. If the retroactive date in the replacement policy does not extend far enough back in time to cover events with long periods of liability exposure, you should consider purchasing extended reporting period coverage under the old claims-made policy.
3. If you replace your claims-made coverage section(s) with an occurrence policy, you may not have insurance coverage for a claim arising during the period of claims-made coverage unless you have purchased an extended reporting period under the General Terms & Conditions Section applicable to your claims-made coverage section(s). Extended reporting period coverage must be offered to you by law for at least one year after the expiration of the claims-made policy at a premium not to exceed 200% of the annualized premium for the immediately preceding policy period.



## ENDORSEMENT

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

Effective date of

this endorsement: September 29, 2017

Company: Federal Insurance Company

Endorsement No. 2

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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### COLORADO AMENDATORY ENDORSEMENT TO THE GENERAL TERMS AND CONDITIONS SECTION

In consideration of the premium charged, it is agreed that:

1. Subsection 4. Extended Reporting Period (a) of the General Terms and Conditions Section is amended to read as follows:

“(a) If any **Liability Coverage Section** is either terminated or not renewed for any reason, any **Insured** shall have the right to purchase an Extended Reporting Period for the period set forth in Item 5(A) of the Declarations of these General Terms and Conditions, which period shall be one (1) year or such other period as agreed upon by the Company and the **Insured**. This right to purchase an Extended Reporting Period shall lapse unless written notice of election to purchase the Extended Reporting Period, together with payment of the additional applicable premium due as set forth in Item 5(B) of the Declarations of these General Terms and Conditions, which premium shall not exceed two hundred percent (200%) of the annualized premium for the immediately preceding **Policy Period** for a one (1) year Extended Reporting Period, is received by the Company within sixty (60) days after the end of the **Policy Period**.”

2. Subsection 4. Extended Reporting Period of the General Terms and Conditions Section is amended by adding the following at the end of such Subsection:

“In the event that premium or retention amounts are due for the **Policy Period** at the time that the right to purchase the Extended Reporting Period is exercised, such Extended Reporting Period will not become effective until all premiums and retentions due under the Policy are paid and unless the premium for the Extended Reporting Period is paid when due. Any amounts paid for the Extended Reporting Period will be applied first to any outstanding premiums or retentions due during the **Policy Period**.”

3. Subsection 17. Termination of Policy or Coverage Section (a) of the General Terms and Conditions Section is amended by adding the following at the end of such paragraph (a):

"provided that, non-renewal by the Company is effective only if the Company mails at least forty-five (45) days' advance written notice of non-renewal by first class mail to the **Organization** at its address last shown in the Company's records. No notice of non-renewal will be provided if the **Organization** has not paid any premium deposit required for renewal;"

4. Subsection 17. Termination of Policy or Coverage Section (b) of the General Terms and Conditions Section is amended by deleting the "or" at the end of such paragraph (b) and adding the following:  
  
"provided that, notice of termination by the Company will be mailed by first class mail to the **Organization** at its address last shown in the Company's records and will state the reason for termination; or"
5. Subsection 17. Termination of Policy or Coverage Section of the General Terms and Conditions Section is amended further by adding the following paragraph at the end of such Subsection:  
  
"The Company may condition the renewal of this Policy upon a decrease in coverage or upon an increase in premium provided that the Company mails written notice of such changes(s) and the reason(s) for such change(s) by first class mail to the **Organization** at its address last shown in the Company's records at least forty-five (45) days before the expiration of the **Policy Period**. If the Company does not provide such renewal terms and a statement of the amount of premium due at least forty-five (45) days before the expiration of the **Policy Period**, the Company shall extend the existing Policy for a period of forty-five (45) days and the premium for this extended period shall be prorated based on the premium applicable to the existing Policy. If no such notice is mailed or delivered before the expiration of the **Policy Period**, the **Organization** may renew this Policy for an additional **Policy Period** at the same terms, conditions and premium as the expiring Policy."
6. Within thirty (30) days after receipt of a request by the **Organization**, the Company will furnish the **Organization** with information about closed or paid **Claims**, **Claims** for which the Company has established reserves, and **Claims** for which the Company has received notices of **Wrongful Acts** which could give rise to **Claims**.

The Policy will be deemed to have been amended to the extent necessary to effect the purposes of this Amendatory Endorsement.

The regulatory requirements set forth in this Amendatory Endorsement shall supersede and take precedence over any provisions of the Policy or any endorsement to the Policy, whenever added, that are inconsistent with or contrary to the provisions of this Amendatory Endorsement, unless such Policy or endorsement provisions comply with the applicable insurance laws of the state of Colorado.

All other terms, conditions and limitations of the Policy shall remain unchanged.



\_\_\_\_\_  
Authorized Representative



**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 3

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMEND SUBSECTION 19 REPRESENTATIONS AND SEVERABILITY ENDORSEMENT**

In consideration of the premium charged, it is agreed that Subsection 19 Representations and Severability of these General Terms and Conditions is amended to include the following:

- (d) The Company shall not be entitled under any circumstances to rescind Insuring Clause 1 of this Policy's Directors and Officers Liability and Entity Liability coverage section.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 4

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMEND DEFINITION OF ORGANIZATION ENDORSEMENT**

In consideration of the premium charged, it is agreed that the term **Organization**, as defined in Subsection 3 Definitions of these General Terms and Conditions, is amended to read in its entirety as follows:

**Organization** means, collectively, those organizations (including their **Subsidiaries**) designated in Item 1 of the Declarations of these General Terms and Conditions, except as otherwise provided in any Coverage Section, including any such organization in its capacity as a debtor in possession under the United States bankruptcy law or in an equivalent status under the law of any other country

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations General Terms and Conditions Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 5

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**COLORADO AMENDATORY ENDORSEMENT**

In consideration of the premium charged, it is agreed that:

All references in the policy to "spouse" include a party to a civil union or domestic partnership.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

**DECLARATIONS**

**FEDERAL INSURANCE COMPANY**

a stock insurance company, incorporated under the laws of Indiana, herein called the Company.

**THIS COVERAGE SECTION PROVIDES CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD", OR AN APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY "LOSS" WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS" UNLESS OTHERWISE SPECIFIED HEREIN, AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE RETENTION. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE POLICY CAREFULLY.**

Item 1. **Organization:**  
Food For Thought Denver  
4559 W 44th Avenue  
Denver, CO 80211

Item 2. Limits of Liability:

- |   |                |
|---|----------------|
| (A) Maximum Limit of Liability for this Coverage Section for all <b>Claims</b> each <b>Policy Year:</b> | \$1,000,000.00 |
| (B) Sublimit for all <b>Excess Benefit Transaction Excise Tax:</b>                                      | \$100,000.00   |

Note: The Sublimit shown in (B) above is part of, and not in addition to, the Limit of Liability in (A) above.

Unless the Defense Outside the Limits of Liability Option is purchased pursuant to Item 5 below, the Limits of Liability will be reduced and may be exhausted by **Defense Costs**.

Item 3. Retention:

- |                        |            |
|------------------------|------------|
| (A) Insuring Clause 1: | None       |
| (B) Insuring Clause 2: | \$2,500.00 |
| (C) Insuring Clause 3: | \$2,500.00 |

Item 4. Pending or Prior Date: September 29, 2017

Item 5. Defense Outside the Limits of Liability Option purchased:  Yes  No

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In consideration of payment of the premium and subject to the Declarations, the General Terms and Conditions, and the limitations, conditions, provisions and other terms of this Coverage Section, the Company and the Insureds agree as follows:

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### **Insuring Clauses**

#### *Individual Non-Indemnified Liability Coverage Insuring Clause 1*

1. The Company shall pay, on behalf of each of the **Insured Persons**, **Loss** for which the **Insured Person** is not indemnified by the **Organization** and which the **Insured Person** becomes legally obligated to pay on account of any **Claim** first made against the **Insured Person**, individually or otherwise, during the **Policy Period** or, if exercised, during the Extended Reporting Period, for a **Wrongful Act** committed, attempted, or allegedly committed or attempted by such **Insured Person** before or during the **Policy Period**, but only if such **Claim** is reported to the Company in writing in the manner and within the time provided in Subsection 6 of the General Terms and Conditions.
- 

#### *Individual Indemnified Liability Coverage Insuring Clause 2*

2. The Company shall pay, on behalf of the **Organization**, **Loss** for which the **Organization** grants indemnification to an **Insured Person**, as permitted or required by law, and which the **Insured Person** becomes legally obligated to pay on account of any **Claim** first made against the **Insured Person**, individually or otherwise, during the **Policy Period** or, if exercised, during the Extended Reporting Period, for a **Wrongful Act** committed, attempted, or allegedly committed or attempted by such **Insured Person** before or during the **Policy Period**, but only if such **Claim** is reported to the Company in writing in the manner and within the time provided in Subsection 6 of the General Terms and Conditions.
- 

#### *Entity Liability Coverage Insuring Clause 3*

3. The Company shall pay, on behalf of the **Organization**, **Loss** which the **Organization** becomes legally obligated to pay on account of any **Claim** first made against the **Organization** during the **Policy Period** or, if exercised, during the Extended Reporting Period, for a **Wrongful Act** committed, attempted, or allegedly committed or attempted by the **Organization** or the **Insured Persons** before or during the **Policy Period**, but only if such **Claim** is reported to the Company in writing in the manner and within the time provided in Subsection 6 of the General Terms and Conditions.
- 

### **Definitions**

4. When used in this Coverage Section:

**Claim** means:

- (1) when used in reference to the coverage provided by Insuring Clause 1 or 2:
  - (a) a written demand for monetary damages or non-monetary relief;

- (b) a civil proceeding commenced by the service of a complaint or similar pleading;
  - (c) a criminal proceeding commenced by the return of an indictment; or
  - (d) a formal civil administrative or civil regulatory proceeding commenced by the filing of a notice of charges or similar document, or by the entry of a formal order of investigation or similar document,
- against an **Insured Person** for a **Wrongful Act**, including any appeal therefrom; or
- (2) when used in reference to the coverage provided by Insuring Clause 3:
- (a) a written demand for monetary damages or non-monetary relief;
  - (b) a civil proceeding commenced by the service of a complaint or similar pleading;
  - (c) a criminal proceeding commenced by the return of an indictment; or
  - (d) a formal civil administrative or civil regulatory proceeding commenced by the filing of a notice of charges or similar document, or by the entry of a formal order of investigation or similar document, but only while such proceeding is also pending against an **Insured Person**,
- against an **Organization** for a **Wrongful Act**, including any appeal therefrom.

Except as may otherwise be provided in Subsection 8(e) of this Coverage Section, or Subsection 4 or Subsection 6(b) of the General Terms and Conditions, a **Claim** will be deemed to have first been made when such **Claim** is commenced as set forth in this definition (or, in the case of a written demand, when such demand is first received by an **Insured**).

**Defense Costs** means reasonable costs, charges, fees (including but not limited to attorneys' fees and experts' fees) and expenses (other than regular or overtime wages, salaries, fees or benefits of the directors, officers, trustees or any duly constituted committee member or **Employees** of the **Organization**) incurred in defending any **Claim** and the premium for appeal, attachment or similar bonds.

**Employee** means any natural person whose labor or service is engaged by and directed by the **Organization**, including any part-time, seasonal, leased or temporary employees or volunteers. **Employee** shall not include any independent contractor.

**Excess Benefit Transaction** means an "excess benefit transaction" as that term is defined in Section 4958(c) of the Internal Revenue Code, 26 U.S.C. § 4958(c).

**Excess Benefit Transaction Excise Tax** means any excise tax imposed by the Internal Revenue Service, pursuant to Section 4958(a)(2) of the Internal Revenue Code, 26 U.S.C. § 4958(a)(2), on an **Insured Person** who is an **Organization Manager** as a result of such **Insured Person's** participation in an **Excess Benefit Transaction**.

**Executive** means any natural person who was, now is or shall become:

- (a) a duly elected or appointed director, officer, trustee, **Manager**, in-house general counsel, or duly constituted committee member of any **Organization** chartered in the United States of America; or

- (b) a holder of a position equivalent to any position described in (a) above in any **Organization** that is chartered in any jurisdiction other than the United States of America.

**Insured** means the **Organization** and any **Insured Person**.

**Insured Person** means any natural person who was, now is or shall become an **Executive** or **Employee** of any **Organization**.

**Loss** means the amount that any **Insured** becomes legally obligated to pay on account of any covered **Claim**, including but not limited to:

- (i) damages (including punitive or exemplary damages, if and to the extent that such punitive or exemplary damages are insurable under the law of the jurisdiction most favorable to the insurability of such damages provided such jurisdiction has a substantial relationship to the relevant **Insureds**, to the Company, or to the **Claim** giving rise to the damages);
- (ii) judgments;
- (iii) settlements;
- (iv) pre-judgment and post-judgment interest;
- (v) **Excess Benefit Transaction Excise Taxes** in an amount not to exceed the sublimit set forth in Item 2(B) of the Declarations for this Coverage Section, but only if and to the extent that indemnification by the **Organization** for **Excess Benefit Transaction Excise Taxes** is not expressly prohibited in the bylaws, certificate of incorporation or other organizational documents of the **Organization**; and
- (vi) **Defense Costs**.

**Loss** does not include:

- (a) any amount not indemnified by the **Organization** for which an **Insured Person** is absolved from payment by reason of any covenant, agreement or court order;
- (b) any costs incurred by the **Organization** to comply with any order for injunctive or other non-monetary relief, or to comply with an agreement to provide such relief;
- (c) any amount incurred by an **Insured** in the defense or investigation of any action, proceeding or demand that is not then a **Claim** even if (i) such amount also benefits the defense of a covered **Claim**, or (ii) such action, proceeding or demand subsequently gives rise to a **Claim**;
- (d) taxes, fines or penalties, or the multiple portion of any multiplied damage award, except as provided above with respect to punitive or exemplary damages and **Excess Benefit Transaction Excise Taxes**;
- (e) any amount not insurable under the law pursuant to which this Coverage Section is construed, except as provided above with respect to punitive or exemplary damages;
- (f) any amount allocated to non-covered loss pursuant to Subsection 11, Allocation, of this Coverage Section, or

- (g) any amount that represents or is substantially equivalent to an increase in the consideration paid (or proposed to be paid) by an **Organization** in connection with its purchase of any securities or assets.

**Organization Manager** means an “organization manager” as that term is defined in Section 4958(f) of the Internal Revenue Code, 26 U.S.C. § 4958(f).

**Outside Capacity** means service by an **Insured Person** in the position of director, officer, trustee, regent, or governor (or any equivalent executive position) of an **Outside Entity**, but only during the time that such service is with the knowledge and consent or at the request of the **Organization**.

**Outside Capacity Wrongful Act** means any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted by an **Insured Person** in his or her **Outside Capacity**.

**Outside Entity** means:

- (1) any non-profit corporation, community chest, fund or foundation that is not included in the definition of **Organization** and that is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended;
- (2) any other entity organized for a religious or charitable purpose under any non-profit organization act or statute; and
- (3) if specifically added as an **Outside Entity** by written endorsement attached to this Policy, any other non-profit or any for-profit entity,

but does not include any **Subsidiary** or **Affiliate**.

**Personal Injury Wrongful Act** means any:

- (1) false arrest, wrongful detention or imprisonment or malicious prosecution;
- (2) libel, slander, defamation of character, or publication of material in violation of a person's right of privacy; or
- (3) wrongful entry or eviction or other invasion of the right of privacy.

**Publisher Wrongful Act** means any:

- (1) infringement of copyright or trademark or unauthorized use of title; or
- (2) plagiarism or misappropriation of ideas.

**Securities Laws** means the Securities Act of 1933, Securities Exchange Act of 1934, Investment Company Act of 1940, any state “blue sky” securities law, or any other federal, state or local securities law or any amendments thereto or any rules or regulations promulgated thereunder or any other provision of statutory or common law used to impose liability in connection with the offer to sell or purchase, or the sale or purchase, of securities.



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**Wrongful Act** means:

- (a) any error, misstatement, misleading statement, act, omission, neglect, breach of duty, **Personal Injury Wrongful Act** or **Publisher Wrongful Act** committed, attempted, or allegedly committed or attempted by an **Insured Person** in his or her **Insured Capacity** or, for purposes of coverage under Insuring Clause 3, by the **Organization**;
- (b) any other matter claimed against an **Insured Person** solely by reason of his or her serving in an **Insured Capacity**; or
- (c) any **Outside Capacity Wrongful Act**.

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**Exclusions***Applicable To All Insuring Clauses*

- 5. The Company shall not be liable for **Loss** on account of any **Claim**:
  - (a) based upon, arising from, or in consequence of any fact, circumstance, situation, transaction, event or **Wrongful Act** that, before the inception date set forth in Item 2 of the Declarations of the General Terms and Conditions, was the subject of any notice given under any policy or coverage section of which this Coverage Section is a direct or indirect renewal or replacement;
  - (b) based upon, arising from, or in consequence of any demand, suit or other proceeding pending against, or order, decree or judgment entered for or against any **Insured**, on or prior to the Pending or Prior Date set forth in Item 4 of the Declarations for this Coverage Section, or the same or substantially the same fact, circumstance or situation underlying or alleged therein;
  - (c) brought or maintained by or on behalf of any **Insured** in any capacity; provided that this Exclusion 5(c) shall not apply to:
    - (i) a **Claim** brought or maintained derivatively on behalf of the **Organization** by one or more securityholders of the **Organization** or persons who are not **Insured Persons**, provided such **Claim** is brought and maintained without any active assistance or participation of, or solicitation by, any **Executive**;
    - (ii) a **Claim** brought or maintained by an **Insured Person** for contribution or indemnity, if such **Claim** directly results from another **Claim** covered under this Coverage Section;
    - (iii) a **Claim** brought by an **Executive** who has not served as an **Executive** of the **Organization** for at least four (4) years prior to the date such **Claim** is first made and who brings and maintains such **Claim** without any active assistance or participation of, or solicitation by, the **Organization** or any other **Executive** who is serving or has served as an **Executive** within such four (4) year period; or
    - (iv) a **Claim** brought or maintained by **Employees** who are not past or present **Executives** of an **Organization** if such **Claim** is brought and maintained without any active assistance or participation of, or solicitation by, any such **Executives**;

- (d) based upon, arising from, or in consequence of:
- (i) any actual, alleged, or threatened exposure to, or generation, storage, transportation, discharge, emission, release, dispersal, escape, treatment, removal or disposal of any **Pollutants**; or
  - (ii) any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutants**, or any action taken in contemplation or anticipation of any such regulation, order, direction or request;
- including but not limited to any **Claim** for financial loss to the **Organization**, to any member, securityholder or creditor of the **Organization**, to any **Outside Entity**, or to any member, securityholder or creditor of an **Outside Entity** based upon, arising from, or in consequence of any matter described in clause (i) or (ii) of this Exclusion 5(d);
- (e) for bodily injury, mental anguish, emotional distress, sickness, disease or death of any person, or damage to or destruction of any tangible property including loss of use thereof whether or not it is damaged or destroyed;
- (f) for an actual or alleged violation of the responsibilities, obligations or duties imposed on fiduciaries by the Employee Retirement Income Security Act of 1974, or any amendments thereto, or any rules or regulations promulgated thereunder, or any similar provisions of any federal, state, or local statutory law or common law anywhere in the world;
- (g) for **Outside Capacity Wrongful Acts**, if such **Claim** is brought or maintained by or on behalf of (i) an **Outside Entity** with which the **Insured Person** is serving or has served in an **Outside Capacity** or (ii) any director, officer, trustee, governor or equivalent executive of such an **Outside Entity** acting in any capacity; provided, however, that this Exclusion 5(g) shall not apply to:
- (i) a **Claim** brought or maintained derivatively on behalf of the **Outside Entity** by one or more securityholders or members of the **Outside Entity** who are not **Insured Persons** and are not directors, officers, trustees, governors or equivalent executives of the **Outside Entity** and who bring and maintain such **Claim** without the solicitation, assistance or participation of any **Insured Person** or of any director, officer, trustee, governor or equivalent executive of the **Outside Entity**; or
  - (ii) a **Claim** brought or maintained by a director, officer, trustee, governor or equivalent executive of an **Outside Entity** for contribution or indemnification, if such **Claim** directly results from another **Claim** covered under this Coverage Section;
- (h) for **Wrongful Acts** of an **Insured Person** in his or her capacity as a director, officer, manager, trustee, regent, governor or employee of any entity other than the **Organization**, even if the **Insured Person's** service in such capacity is with the knowledge and consent or at the request of the **Organization**, provided, however, that this Exclusion 5(h) shall not apply to service in an **Outside Capacity**;
- (i) made against a **Subsidiary** or **Affiliate** or an **Insured Person** of such **Subsidiary** or **Affiliate** for any **Wrongful Act** committed, attempted, or allegedly committed or attempted during any time when such entity was not a **Subsidiary** or **Affiliate**;

- (j) made against any **Insured** based upon, arising from, or in consequence of:
    - (i) the committing of any deliberately fraudulent act or omission or any willful violation of any statute or regulation by such **Insured**, as evidenced by a final and non-appealable judgment or adjudication, or, in a criminal proceeding, as evidenced by any plea of guilty, nolo contendere or no contest, or any similar plea; or
    - (ii) such **Insured** having gained in fact any profit, remuneration or advantage to which such **Insured** was not legally entitled;
  - (k) based upon, arising from, or in consequence of the actual or alleged violation of any **Securities Laws**; provided that this Exclusion 5(k) shall not apply to the extent that such **Claim** is based upon, arises from or is in consequence of the **Organization's** offer or sale of debt securities of the **Organization** in a transaction that is (or in a series of transactions that are) exempt from registration under the Securities Act of 1933, as amended, and under the rules and regulations promulgated thereunder;
  - (l) for any employment-related **Wrongful Act**; or
  - (m) based upon, arising from, or in consequence of any actual or alleged discrimination against or sexual harassment of any person or entity that is not an **Insured**.
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*Applicable to Insuring Clause 3 Only*

- 6. (a) The Company shall not be liable under Insuring Clause 3 for **Loss**, other than **Defense Costs**, on account of any **Claim** based upon, arising from, or in consequence of any actual or alleged liability of an **Organization** under any written or oral contract or agreement, provided that this Exclusion 6(a) shall not apply to the extent that the **Organization** would have been liable in the absence of such contract or agreement.
  - (b) The Company shall not be liable under Insuring Clause 3 for **Loss** on account of any **Claim** based upon, arising from, or in consequence of any actual or alleged infringement of patent or misappropriation of intellectual property, ideas or trade secrets, provided that this Exclusion 6(b) shall not apply to any **Publisher Wrongful Act**.
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**Severability of Exclusions**

- 7. (a) No fact pertaining to or knowledge possessed by any **Insured Person** shall be imputed to any other **Insured Person** for the purpose of applying Exclusion 5(j) of this Coverage Section.
  - (b) Only facts pertaining to and knowledge possessed by any past, present, or future chief financial officer, in-house general counsel, president, chief executive officer, executive director, trustee, duly constituted committee member or chairperson of an **Organization** shall be imputed to such **Organization** for the purpose of applying Exclusion 5(j) of this Coverage Section.
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**Limit of Liability and Retention**

8. (a) The Company's maximum aggregate liability for all **Loss** on account of all **Claims** first made during each **Policy Year**, whether covered under one or more Insuring Clauses, shall be the Limit of Liability for each **Policy Year** set forth in Item 2(A) of the Declarations for this Coverage Section.
- (b) Solely in the event that the Defense Outside the Limits of Liability Option is purchased as set forth in Item 5 of the Declarations of this Coverage Section, **Defense Costs** shall be in addition to, and not part of, the applicable Limits of Liability set forth in Item 2 of the Declarations for this Coverage Section, and payment of **Defense Costs** by the Company shall not reduce or exhaust such applicable Limits of Liability; provided, however, that when such applicable Limits of Liability are exhausted by payment of **Loss** other than **Defense Costs**, any obligation of the Company to pay **Defense Costs** or to defend or continue to defend any **Claim** shall cease.

If the Defense Outside the Limits of Liability Option is not purchased as set forth in Item 5 of the Declarations of this Coverage Section, **Defense Costs** are part of and not in addition to the Limits of Liability set forth in Item 2 of the Declarations of this Coverage Section and payment of **Defense Costs** by the Company shall reduce, and may exhaust, such Limits of Liability. When the Limits of Liability are exhausted by payment of **Defense Costs** or other **Loss**, any obligation of the Company to pay **Defense Costs** or to defend or continue to defend any **Claim** shall cease.

- (c) The Company's liability under Insuring Clause 2 or 3 shall apply only to that part of covered **Loss** (as determined by any applicable provision in Subsection 11, Allocation, of this Coverage Section) on account of each **Claim** which is excess of the applicable Retention set forth in Item 3 of the Declarations for this Coverage Section. Such Retention shall be depleted only by **Loss** otherwise covered under this Coverage Section, and shall be borne by the **Insureds** uninsured and at their own risk.
- (d) If different parts of a single **Claim** are subject to different Retentions, the applicable Retentions will be applied separately to each part of such **Claim**, but the sum of such Retentions shall not exceed the largest applicable Retention.
- (e) All **Related Claims** shall be treated as a single **Claim** first made on the date the earliest of such **Related Claims** was first made, or on the date the earliest of such **Related Claims** is treated as having been made in accordance with Subsection 6 of the General Terms and Conditions, regardless of whether such date is before or during the **Policy Period**.
- (f) The limit of liability available during the Extended Reporting Period (if exercised) shall be part of, and not in addition to, the Company's maximum aggregate limit of liability for all **Loss** on account of all **Claims** first made during the immediately preceding **Policy Year**.

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**Presumptive Indemnification**

9. If the **Organization** fails or refuses, other than for reason of **Financial Impairment**, to indemnify an **Insured Person** for **Loss**, or to advance **Defense Costs** on behalf of an **Insured Person**, to the fullest extent permitted by statutory or common law, then, notwithstanding any other conditions, provisions or terms of this Coverage Section to the contrary, any payment by the Company of such **Defense Costs** or other **Loss** shall be subject to the applicable Insuring Clause 2 Retention set forth in Item 3 of the Declarations for this Coverage Section.
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**Defense and Settlement**

10. (a) The Company shall have the right and duty to defend any **Claim** covered by this Coverage Section, even if any of the allegations in such **Claim** are groundless, false or fraudulent. Defense counsel shall be selected by the Company. The Company's duty to defend any **Claim** shall cease upon exhaustion of the applicable Limit of Liability.
- (b) The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient.

Solely in the event that the Defense Outside the Limits of Liability Option is purchased as set forth in Item 5 of the Declarations of this Coverage Section, if an **Insured** in any **Claim** withholds consent to any settlement acceptable to the claimant in accordance with the Company's recommendation (a "Proposed Settlement"), the **Insureds** will thereafter be responsible for defending such **Claim** at their own expense and, subject in all events to the Company's maximum Limit of Liability, the Company's liability for **Loss** with respect to any such **Claim** will not exceed the amount of the Proposed Settlement plus **Defense Costs** incurred up to the date of the **Insured's** refusal to consent to the Proposed Settlement.

If the Defense Outside the Limits of Liability Option is not purchased as set forth in Item 5 of the Declarations of this Coverage Section, in the event an **Insured** in any **Claim** withholds consent to a Proposed Settlement, the Company's liability with respect to such **Claim** shall not exceed:

- (i) the amount of the Proposed Settlement plus **Defense Costs** incurred up to the date of the **Insured's** refusal to consent to the Proposed Settlement; plus
- (ii) seventy percent (70%) of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above, incurred in connection with such **Claim**; subject in all events to the applicable Retention and Limits of Liability for such **Claim**. The remaining thirty percent (30%) of **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above shall be borne by the **Insureds** uninsured and at their own risk, notwithstanding anything to the contrary contained in Subsection 11(a) Allocation.
- (c) The **Insureds** agree not to settle or offer to settle any **Claim**, incur any **Defense Costs** or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the Company's prior written consent. The Company shall not be liable for any element of **Loss** incurred, for any obligation assumed, or for any admission made, by any **Insured** without the Company's prior written consent.
- (d) The Company will have no obligation to pay **Loss**, including **Defense Costs**, or to defend or continue to defend any **Claim** after the maximum Limit of Liability applicable to the **Policy Year** in which such **Claim** was first made or is deemed to have first been made has been exhausted. If the Company's Limit of Liability in any **Policy Year** is exhausted, the Policy premium applicable to such **Policy Year** will be fully earned.
- (e) If the Combined Maximum Aggregate Limit of Liability for all **Liability Coverage Sections** is elected, as set forth in Item 3 of the Declarations of the General Terms and Conditions, then the Company will have no obligation to pay **Loss**, including **Defense Costs**, or to defend or continue to defend any **Claim** after the Company's Combined Maximum Aggregate Limit of Liability applicable to the **Policy Year** in which such **Claim** was first made or is deemed to have first been made has been exhausted. If the Company's Combined Maximum Aggregate Limit of Liability in any **Policy Year** is exhausted, the Policy premium applicable to such **Policy Year** will be fully earned.

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- (f) The **Insureds** agree to provide the Company with all information, assistance and cooperation which the Company may reasonably require and agree that in the event of a **Claim** the **Insureds** will do nothing that could prejudice the Company's position or its potential or actual rights of recovery.
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### **Allocation**

11. (a) If both **Loss** covered under this Coverage Section and loss not covered under this Coverage Section are incurred by the **Insureds** on account of any **Claim** because such **Claim** against the **Insureds** includes both covered and non-covered matters, then coverage under this Coverage Section with respect to such **Claim** shall apply as follows:
- (i) **Defense Costs:** One hundred percent (100%) of reasonable and necessary **Defense Costs** incurred by the **Insured** on account of such **Claim** will be considered covered **Loss**; and
  - (ii) Loss other than **Defense Costs:** All remaining loss incurred by the **Insured** on account of such **Claim** shall be allocated by the Company between covered **Loss** and non-covered loss based on the relative legal and financial exposures of the **Insureds** to covered and non-covered matters and, in the event of a settlement in such **Claim**, also based on the relative benefits to the **Insureds** from such settlement.
- (b) If the **Insureds** and the Company cannot agree on an allocation of loss:
- (i) no presumption as to allocation shall exist in any arbitration, suit or other proceeding; and
  - (ii) the Company, if requested by the **Insureds**, shall submit the dispute to binding arbitration. The rules of the American Arbitration Association shall apply except with respect to the selection of the arbitration panel, which shall consist of one arbitrator selected by the **Insureds**, one arbitrator selected by the Company, and a third independent arbitrator selected by the first two arbitrators.
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### **Other Insurance**

12. (a) If any **Loss** under this Coverage Section is insured under any other valid and collectible insurance policy(ies) (including General Liability Insurance), then this Coverage Section shall cover such **Loss**, subject to its limitations, conditions, provisions and other terms, only to the extent that the amount of such **Loss** is in excess of the applicable retention (or deductible) and limit of liability under such other insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific excess insurance over the Limits of Liability provided in this Coverage Section. Any payment by **Insureds** of a retention or deductible under such other insurance shall reduce, by the amount of such payment which would otherwise have been covered under this Coverage Section, the applicable Retention under this Coverage Section.

- (b) Any coverage for **Claims** for **Outside Capacity Wrongful Acts** will be specifically excess of any insurance provided by or indemnification available from the **Outside Entity** or any other source, other than the **Organization**, for the benefit of the **Insured Person** serving in such **Outside Capacity**. Payment by the Company or any affiliate of the Company under another policy as a result of a **Claim** against an **Insured Person** in an **Outside Capacity** shall reduce, by the amount of such payment, the Company's Limit of Liability under this Coverage Section with respect to such **Claim**.
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**Payment of Loss**

13. In the event payment of **Loss** is due under this Coverage Section but the amount of such **Loss** in the aggregate exceeds the remaining available Limit of Liability for this Coverage Section, the Company shall:
- (a) first pay such **Loss** for which coverage is provided under Insuring Clause 1 of this Coverage Section; then
  - (b) to the extent of any remaining amount of the Limit of Liability available after payment under (a) above, pay such **Loss** for which coverage is provided under any other Insuring Clause of this Coverage Section.

Except as otherwise provided in this Subsection 13, the Company may pay covered **Loss** as it becomes due under this Coverage Section without regard to the potential for other future payment obligations under this Coverage Section.

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## ENDORSEMENT

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

Effective date of  
this endorsement: September 29, 2017

Company: Federal Insurance Company

Endorsement No. 1

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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### COLORADO AMENDATORY ENDORSEMENT TO THE DIRECTORS AND OFFICERS LIABILITY AND ENTITY LIABILITY COVERAGE SECTION

In consideration of the premium charged, it is agreed that:

1. The Colorado claims-made regulations provide that a demand for damages by an injured party, which otherwise constitutes a "claim" under a claims-made insurance policy, does not need to be in writing. Accordingly, the following paragraphs set forth in Subsection 4. Definitions of the Directors and Officers Liability and Entity Liability Coverage Section are amended by deleting the word "written" from each such paragraph:
  - (i) paragraph (1)(a) under the definition of "**Claim**";
  - (ii) paragraph (2)(a) under the definition of "**Claim**"; and
  - (iii) the last paragraph of the definition of "**Claim**".
2. Paragraph (i) of the definition of "**Loss**" set forth in Subsection 4. Definitions of the Directors and Officers Liability and Entity Liability Coverage Section is amended to read as follows:

"(i) damages;"
3. Paragraph (d) of the definition of "**Loss**" set forth in Subsection 4. Definitions of the Directors and Officers Liability and Entity Liability Coverage Section is amended to read as follows:

"(d) taxes, fines or penalties, or the multiple portion of any multiplied damage award, except as provided above with respect to **Excess Benefit Transaction Excise Taxes**;"
4. Paragraph (e) of the definition of "**Loss**" set forth in Subsection 4. Definitions of the Directors and Officers Liability and Entity Liability Coverage Section is amended to read as follows:

"(e) any amount not insurable under the law pursuant to which this Coverage Section is construed;"



The Policy will be deemed to have been amended to the extent necessary to effect the purposes of this Amendatory Endorsement.

The regulatory requirements set forth in this Amendatory Endorsement shall supersede and take precedence over any provisions of the Policy or any endorsement to the Policy, whenever added, that are inconsistent with or contrary to the provisions of this Amendatory Endorsement, unless such Policy or endorsement provisions comply with the applicable insurance laws of the state of Colorado.

All other terms, conditions and limitations of this Policy shall remain unchanged.

A handwritten signature in black ink, consisting of a large initial 'P' followed by several loops and a final flourish.

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Authorized Representative

**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 2

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMEND DEFINITION OF LOSS ENDORSEMENT**

In consideration of the premium charged, it is agreed that:

- (1) Notwithstanding anything to the contrary contained in this Coverage Section, the term **Loss**, as defined in Subsection 4 Definitions of this Coverage Section, is amended to include **Defense Costs** incurred by any **Insured** in contesting a **Claim** for the assessment of taxes, initial taxes, additional taxes, tax deficiencies, or penalties pursuant to the following sections of the Internal Revenue Code, 26 U.S.C. §§ 4911, 4940(a), 4941(a), 4941(b), 4942(a), 4942(b), 4943(a), 4943(b), 4944(a), 4944(b), 4945(a), 4945(b), 4955(a), 4955(b), 6652(c)(1)(A), 6652(c)(1)(B), 6655(a)1, 6656(a) or 6656(b).
- (2) It is understood and agreed that no coverage will be available under this Coverage Section for:
  - (a) **Defense Costs** incurred by any **Insured** in contesting a **Claim** for the assessment of any tax penalty pursuant to any section of the Internal Revenue Code other than those specified in paragraph (1) above; or
  - (b) **Loss** which constitutes damages (including punitive or exemplary damages), judgments, settlements, pre-judgment interest, post-judgment interest on account of any **Claim** for the assessment of taxes, initial taxes, additional taxes, tax deficiencies, or penalties pursuant to any section of the Internal Revenue Code specified in paragraph (1) above, or the payment of any taxes, initial taxes, additional taxes, tax deficiencies, or penalties assessed pursuant to any such section of the Internal Revenue Code.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 3

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMENDED EXCLUSION 5 (c) ENDORSEMENT**

In consideration of the premium charged, it is agreed that Exclusion 5(c) of Exclusions Applicable To All Insuring Clauses of this Coverage Section is amended as follows:

- (1) Exclusion 5(c) shall also not apply to a **Claim** brought against an **Insured Person** by a bankruptcy trustee, receiver, creditors' committee, liquidator, conservator, rehabilitator or similar official, who has been appointed to take control of, supervise, manage or liquidate the **First Named Organization**.
- (2) Subparagraph 5(c)(iii) is amended by deleting both iterations of the phrase "four (4) years" and replacing each with the phrase "three (3) years".
- (3) As used in this endorsement, the term "**First Named Organization**" shall mean the **Organization** first named in the Declarations of the General Terms and Conditions Section of this policy.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

## ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 4

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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### AMEND SUBSECTION 10., DEFENSE AND SETTLEMENT, ENDORSEMENT

In consideration of the premium charged, it is agreed that Paragraph (b) of Subsection 10., Defense and Settlement, is deleted and replaced with the following:

- (b) The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient.

Solely in the event that the Defense Outside the Limits of Liability Option is purchased as set forth in Item 5 of the Declarations of this Coverage Section, if an **Insured** in any **Claim** withholds consent to any settlement acceptable to the claimant in accordance with the Company's recommendation (a "Proposed Settlement"), the Company's liability with respect to such **Claim** shall not exceed:

- (i) the amount of the Proposed Settlement plus **Defense Costs** incurred up to the date of the **Insured's** refusal to consent to the Proposed Settlement; plus
- (ii) fifty percent (50%) of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above, incurred in connection with such **Claim**; subject in all events to the applicable Retention and Limits of Liability for such **Claim**. The remaining fifty percent (50%) of **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above shall be borne by the **Insureds** uninsured and at their own risk, notwithstanding anything to the contrary contained in Subsection 11., Allocation.

If the Defense Outside the Limits of Liability Option is not purchased as set forth in Item 5 of the Declarations of this Coverage Section, in the event an **Insured** in any **Claim** withholds consent to a Proposed Settlement, the Company's liability with respect to such **Claim** shall not exceed:

- (i) the amount of the Proposed Settlement plus **Defense Costs** incurred up to the date of the **Insured's** refusal to consent to the Proposed Settlement; plus
- (ii) seventy percent (70%) of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above, incurred in connection with such **Claim**; subject in all events to the applicable Retention and Limits of Liability for such **Claim**. The remaining thirty percent (30%) of **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (i) above shall be borne by the **Insureds** uninsured and at their own risk, notwithstanding anything to the contrary contained in Subsection 11., Allocation.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

A handwritten signature in black ink, appearing to be "P. H. W.", written in a cursive style.

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Authorized Representative

**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage Section (Federal)

Effective date of this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 5

To be attached to and form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMEND EXCLUSION 5(j) ENDORSEMENT**

In consideration of the premium charged, it is agreed that:

- (1) Subparagraph (j) of Section 5 Exclusions Applicable To All Insuring Clauses of this Coverage Section is deleted and replaced with the following:
  - (j) made against any **Insured** based upon, arising from, or in consequence of:
    - (i) the committing of any deliberately fraudulent act or omission or any willful violation of any statute or regulation by such **Insured**; or
    - (ii) such **Insured** having gained any profit, remuneration or advantage to which such **Insured** was not legally entitled;as evidenced by a final and non-appealable judgment or adjudication in any underlying proceeding.
- (2) With respect to Exclusion 5(j), as amended above, the term "proceeding," as used therein, shall not include any declaratory proceeding brought by or against the Company.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative

## ENDORSEMENT/RIDER

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage  
Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 6

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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### AMEND POLLUTION EXCLUSION ENDORSEMENT

In consideration of the premium charged, it is agreed that:

(1) Paragraph (d) of Subsection 5. Exclusions Applicable to All Insuring Clauses of this coverage section is deleted and replaced with the following:

(d) based upon, arising from, or in consequence of:

- (i) any actual, alleged, or threatened exposure to, or generation, storage, transportation, discharge, emission, release, dispersal, escape, treatment, removal or disposal of any **Pollutants**; or
- (ii) any regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutants**, or any action taken in contemplation or anticipation of any such regulation, order, direction or request,

including but not limited to any **Claim** for financial loss to the **Organization**, to any member, securityholder or creditor of the **Organization**, to any **Outside Entity**, or to any member, securityholder or creditor of an **Outside Entity** based upon, arising from or in consequence of any matter described in clause (i) or clause (ii) of this Exclusion 5(d).

This Exclusion 5(d) shall not apply to **Loss**, other than **Loss** constituting **Clean Up Costs**, on account of a **Claim** for which an **Organization** does not indemnify the **Insured Person** either because the **Organization** is not permitted by common or statutory law to grant such indemnification or because of the **Financial Impairment** of the **Organization**; provided that this exception to Exclusion 5(d) shall not apply to any **Claim** first made in fact after the **Policy Period** but considered pursuant to paragraph (b) of Subsection 6., Reporting and Notice, of the General Terms and Conditions Section of this Policy to have been made during the **Policy Period** because it arises from circumstances noticed to the Company during the **Policy Period**.

(2) The following definition is added to Subsection 4., Definitions, of this coverage section:

**Clean up Costs** means any expenses, incurred in testing for, monitoring, cleaning up neutralizing, containing, treating, removing, detoxifying or assessing the effects of **Pollutants**.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

A handwritten signature in black ink, consisting of a large initial 'P' followed by several loops and a final flourish.

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Authorized Representative



**ENDORSEMENT/RIDER**

Coverage Section: ForeFront Portfolio for Not-for-Profit Organizations D&O Liability & Entity Liability Coverage  
Section (Federal)

Effective date of  
this endorsement/rider: September 29, 2017

Federal Insurance Company

Endorsement/Rider No. 7

To be attached to and  
form a part of Policy No. 8250-4475

Issued to: Food For Thought Denver

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**AMEND DEFINITION OF CLAIM ENDORSEMENT**

In consideration of the premium charged, it is agreed that the definition of **Claim** in Subsection 4.,  
Definitions, of this Coverage Section is amended as follows:

- (1) Subparagraph (1)(c) is deleted and replaced with the following:
  - (c) a criminal proceeding commenced by the return of an indictment, information or similar document;
- (2) Subparagraph (2)(c) is deleted and replaced with the following:
  - (c) a criminal proceeding commenced by the return of an indictment, information or similar document;
- (3) When used in reference to All Insuring Clauses, the definition of **Claim** shall also mean an arbitration or mediation proceeding commenced by a receipt of a demand for arbitration, demand for mediation or other similar document against an **Insured** for a **Wrongful Act**, including any appeal therefrom.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.



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Authorized Representative