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**From:** Joe Avantario <[REDACTED]>  
**Sent:** Wednesday, November 11, 2015 10:10 PM  
**To:** jeffrey E.  
**Subject:** RE: Preliminary 2016 cash flow projections

Brad is of the opinion that the \$4MM gift is already accounted for in the Miscellaneous designated disbursements line

Please let me now if you think otherwise