

EXHIBIT “4”

INDEX NO. 451625/2020

Hon. Joel M. Cohen

Motion Sequence No. 44

violations pertaining to Josh Powell (“Powell”), who was NRA Executive Director of General Operations at the time. For example, it was discovered that Powell’s father had been retained by the NRA and one of its top vendors, Ackerman McQueen, to photograph sport-shooting events, and that Powell’s wife had a contracting relationship with a significant NRA vendor, McKenna & Associates. Neither of these relationships were approved in advance by the Audit Committee as NRA policy required, and the tardiness of both disclosures concerned me. I know, based on their statements, that others at the NRA were troubled by these items, too. For example, when several accounting staff came forward during a meeting of the Audit Committee on July 30, 2018 (the “July Meeting”), I noted that Powell, and vendor relationships involving Powell’s family members, surfaced repeatedly on their list of concerns.

4. After the July Meeting, I met and spoke privately with several of these employees to glean as much detail as possible about violations that might exist, how they had arisen, and who was responsible. I conclude that the controls lapses unearthed that summer, including the incidents involving Powell, required action by the Audit Committee.

5. By the time the Audit Committee resumed meeting on September 6, 2018, NRA staff had done significant legwork and analysis on the reported issues involving Powell. We learned that McKenna & Associates, the NRA vendor which had recently hired Powell’s wife as an outside contractor, was a longtime fundraising provider for the NRA and that NRA Executive Director of Advancement, Tyler Schropp, attested to McKenna’s value. We also learned that the event-photography services performed by Powell’s father seemed to be of the same price and quality as other event photography purchased by Ackerman McQueen from other vendors. I also recall being reassured—I believe by Powell himself—that Ackerman’s

engagement of his father had happened purely by coincidence and that Powell was unaware of the contract.

6. Based on these facts, I formed the view that the NRA's dealings with McKenna, and its limited (mostly indirect) dealings with Powell's father, had been fair, reasonable, and in the best interest of the NRA. For this reason, I did not vote to reject or rescind any of these past transactions. But the Audit Committee's purview and the alternatives before us did not consist simply of rejecting or ratifying what had happened in the past—we also discussed guardrails that should be put in place for the future. Moreover, I personally considered whether we ought to recommend Powell be sanctioned or removed.

7. At the time of the September 6, 2018, meeting, Powell's failure to disclose these vendor relationships appeared to me to be unintentional. John Frazer reported to the Audit Committee that the Secretary's Office had found several directors and officers misunderstood the conflict-questionnaire requirement—believing that they had to submit the forms annually, not report transactions in advance that cropped up mid-year. I formed the view that the NRA could fix this by communicating more emphatically that conflicts had to be disclosed in advance rather than at year-end. And I believed that Powell had shown a commitment to the NRA's revamped compliance efforts—for example, I knew he had led a compliance seminar with Mr. Frazer over the summer.

8. I therefore formed the view that the Audit Committee should put strict, careful limits on future dealings with McKenna and should firewall Powell from any McKenna contract negotiations—but I did not identify Powell as an unfaithful executive who should be removed.

9. Based on this reasoning, I voted for the resolutions the Audit Committee adopted at its September 6, 2018, meeting. Among other things, these resolutions:

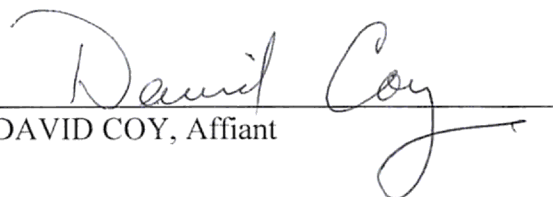
- Limited the NRA's engagement of McKenna to services for which there were no comparably-priced alternatives;
- "Walled off" Powell from any McKenna contract negotiations;
- Flagged the McKenna relationship for re-assessment after the Board's next meeting;
- Forbade future transactions with Powell's father for photography services; and
- Directed NRA officers to continue the new compliance seminars, and to clearly remind staff that potential related-party transactions needed to be disclosed in advance.

10. At the time I voted for these resolutions, I had no idea that Powell had already incurred, and would continue to incur, blatantly improper personal expenses on the NRA's dime, including first-class airfare to leisure destinations for himself and his wife, limousine services, and more than \$13,000 in unexplained cellular charges. Indeed, the only anomalous expense involving Powell that was reported to us involved the purchase of a laptop outside of official channels, which was problematic because the laptop did not have necessary security software. I was told that the laptop issue had already been dealt with.

11. At the time I voted for the September 6, 2018, resolutions, I also had not seen any evidence that Powell knew the transactions involving his wife and father violated NRA policy yet intentionally concealed them.

12. If I had known either of these facts, I would have insisted that the Audit Committee recommend Powell's removal. Certainly I would not have voted for a set of resolutions that failed to discipline Powell at all. In hindsight, it is my strong opinion that Powell never should have been hired.

Executed this 20th day of March 2023.



DAVID COY, Affiant

SUBSCRIBED AND SWORN to, on this 20th day of March 2023.



NOTARY PUBLIC

My commission expires: 8-17-2023

