

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA**

CAMPAIGN LEGAL CENTER,

*Plaintiff,*

v.

IOWA VALUES,

*Defendant.*

Civ. No. 21-cv-00389-RCL

**PLAINTIFF CAMPAIGN LEGAL CENTER'S  
PROPOSED CONCLUSIONS OF LAW**

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## TABLE OF CONTENTS

|   |    |
|---|----|
| I. Jurisdiction and Venue .....   | 1  |
| II. CLC Has and Never Lost Article III Standing to Bring This Case, as the Court Previously, Correctly Held.....  | 1  |
| III. This Case Is Not Prudentially Moot, as the Court Previously, Correctly Held. ....  | 4  |
| IV. Federal Campaign Finance Disclosure Laws .....  | 6  |
| A. Campaign Finance Disclosure Laws Promote Transparency and Accountability and Protect the American System of Representative Democracy .....   | 6  |
| B. Political Committee Disclosure Law .....   | 7  |
| 1. Statutory Requirements for Political Committee Status .....  | 9  |
| 2. The Major Purpose Test .....   | 13 |
| V. The Federal Election Commission and Citizen Suits Under 52 U.S.C. § 30109(a)(8)(C) .....   | 19 |
| A. Statutory Requirements and Legal Standards for FECA Citizen Suits .....  | 20 |
| B. Nature and Scope of FECA Citizen Suits under 52 U.S.C. § 30109(a)(8)(C) .....  | 22 |
| C. CLC Has Satisfied FECA’s Citizen Suit Preconditions Here, as the Court Previously, Correctly Held .....  | 23 |
| D. FECA’s Citizen Suit Provision Is Constitutional.....   | 24 |
| E. Relevant Evidence .....  | 25 |
| 1. Evidence Dated After 2019 Is Relevant and Proof That Iowa Values Operated as a Political Committee in 2019 .....   | 27 |
| 2. Bill Skelly of Causeway Solutions Had Personal Knowledge of Causeway’s Work on Behalf of Iowa Values .....   | 29 |
| 3. The Expert Report of Dr. Abby K. Wood Is Useful to the Court.....  | 32 |
| VI. Iowa Values Qualified as a Federal Political Committee by the Summer of 2019.....   | 34 |
| A. Iowa Values’s Major Purpose by the Summer of 2019 Was Re-Electing Senator Ernst .....  | 35 |
| 1. From 2017 Through 2020, Iowa Values Often and Repeatedly Characterized Its Own Activities and Purpose as Supporting the Re-Election of Ernst .....   | 35 |
| 2. Iowa Values’s Fundraising Activities Prove That Its Purpose Was Supporting the Re-Election of Ernst .....  | 53 |
| i. Iowa Values Strategically Used the Same Fundraiser as the Ernst Campaign, and Other Ernst-Affiliated Entities, to Enhance and Maximize its Ability to Raise Funds to Help Re-Elect Ernst ..... | 53 |
| ii. Iowa Values Presented Itself as an Alternative Means for Ernst Donors to Support Her 2020 Re-Election .....   | 57 |

|      |  |     |
|------|--|-----|
| iii. | The Content of Iowa Values’s Fundraising Solicitations Confirms Its Purpose of Supporting Ernst’s Re-Election.....   | 60  |
| a.   | Iowa Values’s Fundraising Solicitations Were Focused on Ernst and Routinely Attached and Directed Donors to Iowa Values’s Strategy Memos Discussing Its Plans for Supporting Ernst’s Re-Election .....             | 61  |
| b.   | Iowa Values Sought Donations to Help Fund Advertisements Defending Ernst Against Political Advertisements Attacking Her.....   | 64  |
| iv.  | The Electoral Purpose of Iowa Values’s Fundraising is Confirmed by the Frequent Coordination Between Holloway Avella and Ernst or Ernst’s Staff Regarding Solicitations for and Contributions to Iowa Values ..... | 68  |
| 3.   | The Vast Majority of Iowa Values’s Efforts and Spending Were Devoted to Supporting the Re-Election of Ernst .....  | 72  |
| i.   | Iowa Values’s Programmatic Spending and Activities Supported Ernst’s Re-Election.....  | 73  |
| a.   | Iowa Values’s Gathered and Shared Data for the Purpose of Re-Electing Ernst.....   | 74  |
|      | <i>The Tarrance Group</i> .....  | 74  |
|      | <i>Causeway Solutions</i> .....  | 76  |
|      | <i>Canvass America</i> .....   | 92  |
| b.   | Iowa Values’s Advertising Was Also for the Purpose of Re-Electing Ernst .....  | 98  |
|      | “Operation Firewall” Digital Advertisements (2019-2020) .....  | 105 |
|      | “Operation Firewall” Canvassing Literature (2019-2020) .....   | 119 |
|      | “Operation Firewall” Mailers (2020).....   | 122 |
| c.   | Iowa Values’s Fundraising Was Conducted Entirely and Exclusively to Fund Activities Supporting Ernst’s Re-Election.....  | 125 |
| d.   | Iowa Values Established and Funded a Companion Super PAC to Run Independent Expenditures Supporting Ernst’s Re-Election.....   | 127 |
| ii.  | Iowa Values’s Limited Overhead and Social Welfare Activity Paled in Comparison to its Work to Re-Elect Ernst .....   | 129 |
| iii. | Iowa Values Devoted the Vast Majority of Its Spending to Activities Supporting Ernst’s Re-Election, Confirming That Its Major Purpose Was to Re-Elect Ernst.....   | 132 |
| 4.   | Iowa Values’s Cessation of Active Operations Upon Achieving Its Goal of Re-Electing Ernst in 2020 Confirms Its Purpose Was Supporting Ernst’s Re-Election.....   | 134 |
| B.   | In 2019, Iowa Values Solicited and Received More Than \$1,000 in Contributions, as Defined by FECA, 52 U.S.C. § 30101(8)(a).....   | 136 |

|  |     |
|--|-----|
| 1. In 2019, Iowa Values Solicited At Least \$320,000 in Confirmed Contributions to Fund Its Efforts to Re-Elect Ernst in 2020. ....  | 137 |
| 2. Each of Three 2019 Solicitations Resulting in Confirmed Contributions Alerted Prospective Donors to Iowa Values’s Strategy for Targeting “Disengagers” or “Firewall” Voters in Support of Ernst’s 2020 Re-Election..... | 138 |
| 3. In 2019, Iowa Values Solicited At Least \$50,000 in Confirmed Contributions for the Explicit Purpose of Defending Ernst Against a Six-Figure Political Attack Ad Campaign.....  | 141 |
| C. In 2019, Iowa Values Made More Than \$1,000 in Expenditures, as Defined by FECA, 52 U.S.C. § 30101(9)(a) .....  | 143 |
| 1. In 2019, Iowa Values Spent More Than \$1,000 on Activities for the Purpose of Influencing Ernst’s 2020 U.S. Senate Election .....   | 144 |
| 2. In 2019, Iowa Values Spent More Than \$1,000 on Express Advocacy in Support of Ernst’s Re-Election .....  | 145 |
| VII. By Failing to Comply with FECA’s Registration and Reporting Requirements for Federal Political Committees, Iowa Values Violated FECA .....  | 162 |
| VIII. Proposed Order and Declaration of the Court.....   | 164 |

## TABLE OF AUTHORITIES

| Cases  | Pages  |
|--|--|
| <i>Buckley v. Valeo</i> , 424 U.S. 1 (1976).....   | 6, 8, 9, 10, 11, 12, 13, 34, 143, 144, 145, 146, 162 |
| <i>Burkhart v. Washington Metropolitan Area Transit Authority</i> ,<br>112 F.3d 1207 (D.C. Cir. 1997).....   | 32, 33   |
| <i>Campaign Legal Center v. 45Committee, Inc.</i> , 118 F.4th 378 (D.C. Cir. 2024).....  | 20, 23   |
| <i>Campaign Legal Center v. Federal Election Commission</i> , 31 F.4th 781 (D.C. Cir. 2022) .....  | 4  |
| <i>Campaign Legal Center v. Federal Election Commission</i> ,<br>245 F. Supp. 3d 119 (D.D.C. 2017) .....   | 3  |
| <i>Campaign Legal Center v. Federal Election Commission</i> ,<br>No. CV 24-2585 (SLS), 2025 WL 1768099 (D.D.C. June 26, 2025).....                           | 149  |
| <i>Campaign Legal Center v. Iowa Values</i> ,<br>573 F. Supp. 3d 243 (D.D.C. 2021) (“Mot. to Dismiss Op.”), ECF No. 21 ..                                    | 1, 9, 20, 21, 24, 25                                 |
| <i>Campaign Legal Center v. Iowa Values</i> ,<br>691 F. Supp. 3d 94 (D.D.C. 2023) (“Mot. for Summ. J. Op.”), ECF No. 81...1, 2, 4, 22, 23, 24                |  |
| <i>Campaign Legal Center v. Iowa Values</i> , 710 F. Supp. 3d 35 (D.D.C. 2024)<br>(“Mot. to Compel Op.”), ECF No. 99.....                                    | 27   |
| <i>Campaign Legal Center and Democracy 21 v. Federal Election Commission</i> ,<br>952 F.3d 352 (D.C. Cir. 2020) .....  | 3, 4   |
| <i>Citizens United v. Federal Election Commission</i> , 558 U.S. 310 (2010).....   | 6, 7   |
| <i>Citizens for Responsibility and Ethics in Washington v. American Action Network</i> ,<br>410 F. Supp. 3d 1 (D.D.C. 2019) .....                            | 21, 23, 25   |
| <i>Citizens for Responsibility and Ethics in Washington v. Federal Election Commission</i> ,<br>55 F.4th 918 (D.C. Cir. 2022) (Millet, J., dissenting) ..... | 21   |
| <i>Citizens for Responsibility and Ethics in Washington v. Federal Election Commission</i> ,<br>164 F. Supp. 3d 113 (D.D.C. 2015) .....                      | 12   |
| <i>Citizens for Responsibility and Ethics in Washington v. Federal Election Commission</i> ,<br>209 F. Supp. 3d 77 (D.D.C. 2016) .....                       | 13, 18, 22   |
| <i>Citizens for Responsibility and Ethics in Washington v. Federal Election Commission</i> ,<br>299 F. Supp. 3d 83 (D.D.C. 2018) .....                       | 18   |
| <i>Citizens for Responsibility and Ethics in Washington v. Federal Election Commission</i> ,<br>971 F.3d 340 (D.C. Cir. 2020) .....                          | 10   |
| <i>Combat Veterans for Congress Political Action Committee v. Federal Election Commission</i> ,<br>795 F.3d 151 (D.C. Cir. 2015) .....                       | 19   |
| <i>Combat Veterans for Congress Political Action Committee v. Federal Election Commission</i> ,<br>983 F. Supp. 2d 1 (D.D.C. 2013) .....                     | 19   |

|   |                           |
|---|---------------------------|
| <i>Common Cause v. Federal Election Commission</i> , 108 F.3d 413 (D.C. Cir. 1997).....                                       | 4                         |
| <i>EMILY’s List v. Federal Election Commission</i> , 581 F.3d 1 (D.C. Cir. 2009) .....  | 13                        |
| <i>EMILY’s List v. Federal Election Commission</i> , 569 F. Supp. 2d 18 (D.D.C. 2008) .....                                   | 12                        |
| <i>End Citizens United Political Action Committee v. Federal Election Commission</i> ,<br>69 F.4th 916 (D.C. Cir. 2023) ..... | 5                         |
| <i>Environmental Defense Fund v. Environmental Protection Agency</i> ,<br>922 F.3d 446 (D.C. Cir. 2019) .....                 | 3                         |
| <i>Federal Election Commission v. Akins</i> , 524 U.S. 11 (1998).....   | 4                         |
| <i>Federal Election Commission v. Christian Action Network, Inc.</i> ,<br>110 F.3d 1049 (4th Cir. 1997) .....                 | 149                       |
| <i>Federal Election Commission v. Democratic Senatorial Campaign Committee</i> ,<br>454 U.S. 27 (1981).....                   | 22                        |
| <i>Federal Election Commission v. Furgatch</i> , 807 F.2d 857 (9th Cir. 1987).....  | 146, 149                  |
| <i>Federal Election Commission v. GOPAC, Inc.</i> , 917 F. Supp. 851 (D.D.C. 1996) .....                                      | 14, 17                    |
| <i>Federal Election Commission v. Malenick</i> , 310 F. Supp. 2d 230 (D.D.C. 2004) .....                                      | 14, 15, 16                |
| <i>Federal Election Commission v. Malenick</i> ,<br>No. Civ. A. 02–1237(JR), 2005 WL 588222 (D.D.C. Mar. 7, 2005).....        | 17                        |
| <i>Federal Election Commission v. Massachusetts Citizens for Life, Inc.</i> ,<br>479 U.S. 238 (1986).....                     | 8, 16, 18, 134            |
| <i>Federal Election Commission v. Survival Education Fund</i> , 65 F.3d 285 (2d Cir. 1995).....                               | 10, 136,<br>137, 141, 142 |
| <i>Free Speech v. Federal Election Commission</i> , 720 F.3d 788 (10th Cir. 2013) .....                                       | 10, 17, 146               |
| <i>Huthnance v. District of Columbia</i> , 793 F. Supp. 2d 183 (D.D.C. 2011) .....  | 33                        |
| <i>In re Rail Freight Fuel Surcharge Antitrust Litigation</i> , 292 F. Supp. 3d 14 (D.D.C. 2017).....                         | 33                        |
| <i>Lissack v. Commissioner of Internal Revenue</i> , 125 F.4th 245 (D.C. Cir. 2025) .....                                     | 22                        |
| <i>Loper Bright Enterprises v. Raimondo</i> , 144 S. Ct. 2244 (2024).....   | 22                        |
| <i>Lujan v. Defenders of Wildlife</i> , 504 U.S. 555 (1992).....  | 1                         |
| <i>McConnell v. Federal Election Commission</i> , 540 U.S. 93 (2003).....   | 6, 7, 9, 12               |
| <i>McCutcheon v. Federal Election Commission</i> , 572 U.S. 185 (2014) .....  | 20                        |
| <i>Reynolds v. Sims</i> , 377 U.S. 533 (1964) .....   | 7                         |
| <i>Shays v. Federal Election Commission</i> , 511 F. Supp. 2d 19 (D.D.C. 2007).....   | 11, 17, 18                |
| <i>Simon v. Republic of Hungary</i> , 443 F. Supp. 3d 88 (D.C. Cir. 2020) .....   | 29                        |
| <i>Skidmore v. Swift &amp; Co.</i> , 323 U.S. 134 (1944).....   | 22, 23                    |
| <i>SpeechNow.org v. Federal Election Commission</i> , 599 F.3d 686 (D.C. Cir. 2010) .....                                     | 8                         |

|   |            |
|---|------------|
| <i>The Real Truth About Abortion, Inc. v. Federal Election Commission</i> ,<br>681 F.3d 544 (4th Cir. 2012) .....             | 13, 17, 18 |
| <i>United States ex rel. Miller v. Bill Harbert International Construction, Inc.</i> ,<br>608 F.3d 871 (D.C. Cir. 2010) ..... | 32         |
| <i>United States Sugar Corporation v. Environmental Protection Agency</i> ,<br>113 F.4th 984 (D.C. Cir. 2024).....            | 22         |
| <i>United States v. Delgado</i> , 56 F.3d 1357 (11th Cir. 1995) .....   | 27         |
| <i>United States v. Hall</i> , 969 F.2d 1102 (D.C. Cir. 1992).....  | 33         |
| <i>United States v. Latney</i> , 108 F.3d 1446 (D.C. Cir. 1997).....  | 25, 27, 28 |
| <i>United States v. Verrusio</i> , 762 F.3d 1 (D.C. Cir. 2014) .....  | 28         |

## **Regulations, Statutes, & Codes**

|                                |   |
|--------------------------------|---|
| 11 C.F.R. § 100.22 .....       | 117, 145, 147   |
| 11 C.F.R. § 100.22(a) .....    | 10, 145, 146, 147   |
| 11 C.F.R. § 100.22(b).....     | 10, 145, 146, 147, 149, 150, 151, 157, 158, 159, 161, 162 |
| 11 C.F.R. § 100.22(b)(1) ..... | 148, 159  |
| 11 C.F.R. § 100.22(b)(2) ..... | 150, 152, 160   |
| 11 C.F.R. § 102.1(d).....      | 8, 163, 164   |
| 11 C.F.R. § 102.7 .....        | 8, 163, 164   |
| 11 C.F.R. § 102.9 .....        | 8, 163, 164   |
| 11 C.F.R. § 104.1 .....        | 8, 163, 164   |
| 11 C.F.R. § 104.3(a)(4) .....  | 163   |
| 11 C.F.R. § 104.3-5 .....      | 8, 163, 164   |
| 11 C.F.R. § 104.8 .....        | 8, 163, 164   |
| 11 C.F.R. § 104.9 .....        | 8, 163, 164   |
| 11 C.F.R. § 104.11-13 .....    | 8, 163, 164   |
| 11 C.F.R. § 111.24.....        | 165   |
| 28 U.S.C. § 1331.....          | 1   |
| 28 U.S.C. § 1391(b)(1) .....   | 1   |
| 28 U.S.C. § 1391(2) .....      | 1   |
| 28 U.S.C. § 1391(c)(2).....    | 1   |
| 28 U.S.C. § 2201(a) .....      | 1   |
| 28 U.S.C. § 2202.....          | 1   |
| 52 U.S.C. § 30101(4) .....     | 7   |

|                                     |   |
|-------------------------------------|---|
| 52 U.S.C. § 30101(4)(A).....        | 3, 8, 9, 11, 12, 34, 136, 144, 145, 162 |
| 52 U.S.C. § 30101(8)(A).....        | 12, 34, 136, 137                        |
| 52 U.S.C. § 30101(8)(A)(i).....     | 9, 143                                  |
| 52 U.S.C. § 30101(9)(A).....        | 12, 34, 136, 143                        |
| 52 U.S.C. § 30101(9)(A)(i).....     | 10, 11, 144                             |
| 52 U.S.C. § 30101(17)(A)-(B).....   | 10, 145                                 |
| 52 U.S.C. § 30102.....              | 3                                       |
| 52 U.S.C. § 30103.....              | 3                                       |
| 52 U.S.C. § 30104.....              | 3, 7, 8, 163, 164                       |
| 52 U.S.C. § 30104(b)(3)(A).....     | 8, 163                                  |
| 52 U.S.C. § 30106(a)(1).....        | 19                                      |
| 52 U.S.C. § 30106(b)(1) .....       | 19                                      |
| 52 U.S.C. § 30106(c) .....          | 19                                      |
| 52 U.S.C. § 30107(a) .....          | 19                                      |
| 52 U.S.C. § 30109.....              | 19                                      |
| 52 U.S.C. § 30109(a)(1).....        | 20                                      |
| 52 U.S.C. § 30109(a)(2).....        | 20                                      |
| 52 U.S.C. § 30109(a)(3).....        | 20                                      |
| 52 U.S.C. § 30109(a)(4)(A)(i) ..... | 20                                      |
| 52 U.S.C. § 30109(a)(6)(A) .....    | 20                                      |
| 52 U.S.C. § 30109(a)(8).....        | 5, 20                                   |
| 52 U.S.C. § 30109(a)(8)(A) .....    | 21                                      |
| 52 U.S.C. § 30109(a)(8)(C) .....    | 1, 20, 21, 22, 23, 24                   |
| D.C. Code Ann. § 13-422.....        | 1                                       |

## **Rules**

|                           |        |
|---------------------------|--------|
| Fed. R. Civ. P. 4(k)..... | 1      |
| Fed. R. Evid. 401 .....   | 25     |
| Fed. R. Evid. 602 .....   | 29, 32 |
| Fed. R. Evid. 702 .....   | 32     |
| Fed. R. Evid. 704(a)..... | 33     |

## **Other Authorities**

|  |          |
|--|----------|
| Conciliation Agreement, MURs 5511/5525 (Dec. 13, 2006) (Swift Boat Veterans and<br>POWs for Truth) ..... | 146, 160 |
|--|----------|



|  |   |
|--|---|
| Express Advocacy; Independent Expenditures; Corporate and Labor Organization Expenditures,<br>60 Fed. Reg. (Jul. 6, 1995)..... | 146, 152, 155, 158, 160   |
| Factual and Legal Analysis, MUR 7527 (Nov. 15, 2022) (News for Democracy).....   | 146, 151, 157   |
| Federal Corrupt Practices Act, Pub. L. No. 61-274, 36 Stat. 822 (1910) .....   | 6   |
| Political Committee Status, 72 Fed. Reg. 5595 (Feb. 7, 2007).....  | 13, 14, 15, 16, 19, 26, 35, 36, 53,<br>72, 127, 134, 136, 137, 141, 143 |

## CONCLUSIONS OF LAW

### I. Jurisdiction and Venue

1. This Court has subject matter jurisdiction over this action pursuant to 52 U.S.C. § 30109(a)(8)(C) and 28 U.S.C. § 1331. This Court has personal jurisdiction over Defendant Iowa Values, which is incorporated under the laws of the District of Columbia, pursuant to D.C. Code Ann. § 13-422. *See* Fed. R. Civ. P. 4(k).

2. Venue lies in this district under 28 U.S.C. § 1391(b)(1), (2), (c)(2).

3. This Court has authority to issue declaratory and injunctive relief pursuant to 28 U.S.C. §§ 2201(a) and 2202.

### II. CLC Has and Never Lost Article III Standing to Bring This Case, as the Court Previously, Correctly Held.

4. For the Court to exercise subject-matter jurisdiction over this case, it must conclude that Plaintiff Campaign Legal Center (“CLC”) has Article III standing to pursue its claims against Defendant Iowa Values. *See Lujan v. Defs. of Wildlife*, 504 U.S. 555, 560-61 (1992). As the Plaintiff, CLC bears the burden of establishing standing by demonstrating (1) a concrete injury in fact that is (2) traceable to the complained-of conduct and (3) redressable by the relief sought. *Id.*

5. This Court has already, twice held that CLC has Article III standing to bring this case. First, “in its opinion denying Iowa Values’s motion to dismiss, the Court rejected Iowa Values’s argument that CLC had not alleged an injury in fact, reasoning that CLC alleged a cognizable ‘informational injury’ because ‘if the allegations are true, [Iowa Values] disregarded FECA and did not properly register or publicly disclose the required information.’” *CLC v. Iowa Values*, 691 F. Supp. 3d 94, 101 (D.D.C. 2023) (“Mot. for Summ. J. Op.”) (quoting *CLC v. Iowa Values*, 573 F. Supp. 3d 243, 255 (D.D.C. 2021) (“Mot. to Dismiss Op.”)); *see also* ECF Nos. 81, 21. Second, in the Court’s opinion denying Iowa Values’s motion for summary judgment, the Court

“reaffirm[ed] that CLC has Article III standing to bring this case,” “and never lost it.” Mot. for Summ. J. Op., 691 F. Supp. 3d at 101, 107.

6. In so holding, the Court rejected Iowa Values’s various arguments challenging CLC’s standing. In particular, the Court explained that CLC’s “standing has always been predicated on an injury stemming from Iowa Values’s conduct,” namely, Iowa Values’s failure to publicly disclose information about its raising and spending of money to support the 2020 re-election of Senator Joni Ernst. Mot. for Summ. J. Op., 691 F. Supp. 3d at 101. The Court thus held that CLC’s informational injury “persists, because Iowa Values still has not publicly disclosed the information that CLC contends it is legally required to disclose.” *Id.* at 101-102.

7. The Court also previously held that the FEC’s deadlocked reason-to-believe vote on CLC’s administrative complaint—which occurred *after* both FECA’s 30-day conformance period and the 90-day conformance period ordered by this Court—neither resolved CLC’s administrative complaint “on the merits,” nor redressed CLC’s informational injury, nor mooted or otherwise undermined CLC’s standing to sue here. *See id.* at 107-09; *see also infra* Part V.C, ¶¶ 72-75.

8. Iowa Values has expressly “recognize[d] that this Court’s orders on its motion to dismiss and motion for summary judgment” disposed of its arguments challenging CLC’s standing and this Court’s subject-matter jurisdiction. ECF No. 138 at 7.

9. Consistent with its previous orders, CLC has submitted sufficient evidence to satisfy its burden of proving that it has Article III standing.

10. First, CLC has proven that it has suffered an injury-in-fact. “The law is settled that a denial of access to information qualifies as an injury in fact where a statute (on the claimants’ reading) requires that the information be publicly disclosed and there is no reason to doubt their

claim that the information would help them.” *CLC & Democracy 21 v. FEC*, 952 F.3d 352, 356 (D.C. Cir. 2020) (quoting *Env’t Def. Fund v. EPA*, 922 F.3d 446, 452 (D.C. Cir. 2019)).

11. Here, CLC alleges—and indeed, has proven, *see generally infra* Parts VI-VII, ¶¶ 105-448—that Iowa Values violated FECA provisions that require political committees to file public reports accurately detailing their contributions, expenditures, and debts. *See* ECF No. 1 (“Compl.”) ¶¶ 2, 48-58 (citing 52 U.S.C. §§ 30101(4)(A), 30102, 30103, 30104). Iowa Values admits that it has not registered with the FEC or filed the reports that FECA requires for political committees. *See* Pl.’s Proposed Finding of Fact ¶ 80 (“FOF”).

12. CLC has also put forth sufficient evidence to prove that “the disclosures [CLC] seek[s] would further their efforts to defend and implement campaign finance reform.” *Democracy 21*, 952 F.3d at 356; *cf. CLC v. FEC*, 245 F. Supp. 3d 119, 127 (D.D.C. 2017) (finding that plaintiffs successfully pled an informational injury based on “a number of campaign-finance related activities—including public education, litigation, administrative proceedings, and legislative reform efforts—where the sought-after information would likely prove useful”).

13. The evidentiary record in this case includes a declaration from CLC’s Executive Director, Adav Noti, detailing how the information in Iowa Values’s missing disclosure reports would be helpful to CLC’s work on campaign finance issues in at least four distinct ways. *See* FOF ¶¶ 47-71. As the Noti Declaration details, CLC furthers its work on campaign finance issues through public education, litigation, administrative advocacy and enforcement, and legislative reform. *See* FOF ¶¶ 48-71. Those programmatic activities are dependent on accurate and complete reporting of campaign finance information under FECA and FEC regulations, *see id.*, and CLC’s work in each of those program areas is obstructed where campaign finance information subject to mandatory disclosure under the law is not available. *See* FOF ¶ 71.

14. In short, CLC has proven that: (1) it has been and continues to be injured by Iowa Values’s failure to disclose statutorily required information about its contributions, expenditures, and debts, which CLC relies on to carry out its programmatic activities; and (2) the disclosures CLC seeks from Iowa Values would further CLC’s work. FOF ¶¶ 50-71. CLC has thus established an informational injury. *See Democracy 21*, 952 F.3d at 356.

15. Having established “a quintessential informational injury,” CLC “easily satisf[ies] the remaining two constitutional standing requirements of causation and redressability.” *CLC v. FEC*, 31 F.4th 781, 784, 793 (D.C. Cir. 2022) (citing *FEC v. Akins*, 524 U.S. 11, 25 (1998)). CLC’s informational injuries are directly caused by Iowa Values’s failure to register as a political committee and redressable by an order of this Court imposing civil remedies against Iowa Values—including an order requiring Iowa Values to register as a political committee and file reports for the time periods in question. *See Common Cause v. FEC*, 108 F.3d 413, 420 (D.C. Cir. 1997) (“Generally, th[e] redressability requirement can be satisfied by requesting that the wrongfully withheld information be disclosed.”).

### **III. This Case Is Not Prudentially Moot, as the Court Previously, Correctly Held.**

16. The Court has also already considered and rejected Iowa Values’s prudential mootness argument. Mot. for Summ. J. Op., 691 F. Supp. 3d at 107-109.

17. First, the Court rejected Iowa Values’s argument that adjudicating this citizen suit on the merits would result in a decision duplicative of or contradictory to the FEC’s decision not to investigate the allegations in CLC’s administrative complaint. *Id.* at 107-08. As the Court explained, adjudicating the merits of this case—on the basis of the extensive evidentiary record developed here and jointly submitted by the parties, *see generally* Joint Appendix—would not and

could not duplicate or contradict the FEC’s failure to find reason to believe or investigate CLC’s allegations, “no matter how the Court decides the merits.” *Id.* at 108.

18. The Court likewise rejected, for two reasons, Iowa Values’s flawed suggestion that this case amounts to “a *de facto* challenge” to the FEC’s deadlock dismissal decision: (1) Iowa Values’s argument ignores the statutory text, which explicitly authorizes this citizen suit following the FEC’s failure to timely conform to this Court’s order, *id.* (citing 52 U.S.C. § 30109(a)(8)), and (2)) controlling Circuit precedent precludes the Court from treating the delayed statement of reasons by the Commissioners who voted to dismiss CLC’s administrative complaint as the FEC’s explanation for its dismissal a year earlier; that dismissal decision thus lacks any timely, reviewable explanation. *Id.* (citing *End Citizens United PAC v. FEC*, 69 F.4th 916, 920-23 (D.C. Cir. 2023)).

19. Second, the Court rejected Iowa Values’s argument that adjudicating this case “would undermine the purpose of a delay suit under § 30109(a)(8)” by extending, rather than shortening, the duration of proceedings before final resolution. *Id.* at 108-09. As the Court explained, that argument is precluded by FECA’s plain text, which sets out various timelines and deadlines for action by the FEC and an administrative complainant challenging the FEC’s delay in acting on their complaint—all of which make clear, and do not malign, the possibility that a citizen suit could result in a lengthier process. *Id.*

20. Third, the Court previously explained that regardless of the circumstances at the FEC that contributed to the agency’s delay, “the blame is not CLC’s” and “[i]t would be unfair to deprive a plaintiff of its lawful right of action simply because it stumbled into that right through a third party’s dysfunction.” *Id.* at 109. Here, “CLC obtained its right to sue when the FEC failed to take even its deadlocked reason-to-believe vote until after the deadlines set by the statute and the

Court's order," and thus, "the statutory preconditions to suit would be met even if the parties and the Court knew the entire administrative history from the beginning." *Id.*

21. Iowa Values has expressly "recognize[d] that this Court's orders on its motion to dismiss and motion for summary judgment" disposed of this and other affirmative defenses. Iowa Values's Pretrial Statement, ECF No. 138 at 5-7.

#### **IV. Federal Campaign Finance Disclosure Laws**

22. Campaign finance disclosure has been a cornerstone of American election law for over a century. *See* Federal Corrupt Practices Act, Pub. L. No. 61-274, §§ 5-8, 36 Stat. 822, 823-24 (1910).

23. The U.S. Supreme Court has repeatedly recognized that disclosure laws further vital governmental interests. *See generally* FOF ¶¶ 93-97 (discussing Dr. Wood's expert report and the anticorruption and informational benefits of campaign finance disclosures). More than fifty years ago, in *Buckley v. Valeo*, the Supreme Court recognized that "[i]n a republic where the people are sovereign, the ability of the citizenry to make informed choices [in elections] is essential." 424 U.S. 1, 14-15 (1976) (per curiam). Decades later, in *McConnell v. FEC*, the Court recognized that "'uninhibited, robust, and wide-open' speech" can[not] "occur when organizations hide themselves from the scrutiny of the voting public." 540 U.S. 93, 197 (2003).

##### **A. Campaign Finance Disclosure Laws Promote Transparency and Accountability and Protect the American System of Representative Democracy.**

24. Political disclosure laws serve multiple, important government interests, including "providing the electorate with information, deterring actual corruption and avoiding any appearance thereof, and gathering the data necessary to enforce more substantive electioneering restrictions." *McConnell*, 540 U.S. at 196. The first of these—the public's informational interest—is "alone . . . sufficient to justify" disclosure laws. *Citizens United v. FEC*, 558 U.S. 310, 369

(2010); *see id.* at 371 (explaining that political disclosure laws “enable[] the electorate to make informed decisions and give proper weight to different speakers and messages”).

25. Political transparency laws affirmatively advance “First Amendment interests of individual citizens seeking to make informed choices in the political marketplace.” *McConnell*, 540 U.S. at 197 (citation omitted). Disclosure of campaign spending further “permits citizens and shareholders to react to the speech of corporate entities in a proper way.” *Citizens United*, 558 U.S. at 371. “This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.” *Id.*

26. In the American system of representative democracy, “self-government” means that American citizens govern ourselves by collectively debating and voting on who will be our representatives. As the Supreme Court has explained, “representative government is in essence self-government through the medium of elected representatives of the people, and each and every citizen has an inalienable right to full and effective participation in the political processes of his State’s legislative bodies.” *Reynolds v. Sims*, 377 U.S. 533, 565 (1964). However, “[t]he right of citizens to inquire, to hear, to speak, and to use information to reach consensus is a precondition to enlightened self-government and a necessary means to protect it.” *Citizens United*, 558 U.S. at 339.

#### **B. Political Committee Disclosure Law**

27. One important mechanism by which Congress has protected the public’s right to information about the sources and recipients of political spending is by requiring registration and comprehensive reporting for “political committees.” *See* 52 U.S.C. §§ 30102-30104; *see also id.* § 30101(4) (defining “political committee”).

28. Indeed in the specific context of FECA’s organizational and reporting requirements for political committees, the en banc Court of Appeals for the D.C. Circuit recognized fifteen years



ago that “the public has an interest in knowing who is speaking about a candidate and who is funding that speech, no matter whether the contributions were made towards administrative expenses or independent expenditures.” *SpeechNow.org v. FEC*, 599 F.3d 686, 698 (D.C. Cir. 2010) (en banc).

29. Political committees must file a statement of organization with the FEC, 52 U.S.C. § 30103, 11 C.F.R. § 102.1(d), and must adhere to the organizational and recordkeeping requirements of 52 U.S.C. § 30102 and 11 C.F.R. §§ 102.7, 102.9. Political committees also must file periodic reports of their contributions, expenditures, and debts with the FEC. *See* 52 U.S.C. § 30104; 11 C.F.R. §§ 104.1, 104.3-5, 104.8, 104.9, 104.11-13. These periodic reports must publicly disclose information about a committee’s contributions and expenditures, including the identity of any donor who has contributed \$200 or more to the committee within the calendar year. *See* 52 U.S.C. § 30104(b)(3)(A); *see also* 11 C.F.R. § 104.3(a)(4).

30. FECA defines a “political committee” as “any committee, club, association, or other group of persons which receives contributions aggregating in excess of \$1,000 during a calendar year or which makes expenditures aggregating in excess of \$1,000 during a calendar year.” 52 U.S.C. § 30101(4)(A).

31. In *Buckley*, the Supreme Court upheld FECA’s disclosure requirements for political committees based on the government’s interest in providing the electorate with information about the sources of political spending. 424 U.S. at 66. The Court narrowly construed FECA’s definition of “political committee,” however, to “only encompass organizations that are under the control of a candidate or the major purpose of which is the nomination or election of a candidate.” *Id.* at 79. A decade later, in *FEC v. Massachusetts Citizens for Life, Inc.*, 479 U.S. 238 (1986) (“*MCFL*”), the Court applied the major purpose test in assessing the campaign spending of a 501(c)(4)

organization. *Id.* at 262. The Court explained that if the organization’s election-related activities “become so extensive that the organization’s major purpose may be regarded as campaign activity, the corporation would be classified as a political committee,” meaning it must comply with the obligations and restrictions that are applicable to other organizations focused on influencing elections. *Id.* The Supreme Court again restated the “major purpose” standard for determining political committee status in *McConnell*, 540 U.S. at 170 n.64.

32. Taken together, the statutory requirements and subsequent caselaw create a two-pronged test to determine whether an organization meets the definition of a political committee under federal law: (1) the organization must have received “contributions” or made “expenditures” exceeding \$1,000, as required by 52 U.S.C. § 30101(4)(A); and (2) the organization also must have as its “major purpose” the “nomination or election of a candidate,” as required by *Buckley*.

#### **1. Statutory Requirements for Political Committee Status**

33. Under FECA, a political committee is any “group of persons which receives contributions aggregating in excess of \$1,000 during a calendar year or which makes expenditures aggregating in excess of \$1,000 during a calendar year.” 52 U.S.C. § 30101(4)(A). An organization’s satisfaction of *either* the contribution *or* expenditure threshold fulfills the statutory requirement. *Id.*; *see, e.g., CLC v. Iowa Values*, 573 F. Supp. 3d 243, 258 & n.1 (D.D.C. 2021).

34. FECA defines “contribution” as “any gift, subscription, loan, advance, or deposit of money or anything of value made by any person for the purpose of influencing any election for Federal office.” 52 U.S.C. § 30101(8)(A)(i).

35. A person makes a contribution to an organization when the person gives the organization anything of value in response to a solicitation by the organization “mak[ing] plain that the contributions will be used to advocate the defeat or success of a clearly identified

candidate.” *FEC v. Survival Education Fund*, 65 F.3d 285, 295 (2d Cir. 1995). A request for a donation solicits a “contribution” when the communication “clearly indicat[es] that the contributions will be targeted to the election or defeat of a clearly identified candidate for federal office.” *Id.*; *see also Free Speech v. FEC*, 720 F.3d 788, 788 (10th Cir. 2013) (rejecting constitutional challenge to *Survival Education Fund* solicitation test, which FEC adopted); *cf. CREW v. FEC*, 971 F.3d 340, 353 (D.C. Cir. 2020) (explaining that *Buckley* did not constrain the meaning of “contribution” to donations earmarked for independent expenditures but, instead, “stated more broadly that the term covers any donation ‘earmarked for political purposes’” and that the Supreme Court in *MCFL* “similarly read the term ‘contribution’ as used in subsection 30104(c) to cover ‘funds intended to influence elections’”) (citing *Buckley*, 424 U.S. at 78; *MCFL*, 479 U.S. at 262).

36. FECA defines “expenditure” as “any purchase, payment, distribution, loan, advance, deposit, or gift of money or anything of value, made by any person for the purpose of influencing any election for Federal office.” 52 U.S.C. § 30101(9)(A)(i). An “independent expenditure” is an expenditure (A) “expressly advocating the election or defeat of a clearly identified candidate,” and (B) that is not coordinated—i.e., “is not made in concert or cooperation with or at the request or suggestion of [a] candidate,” the candidate’s committee or agents, or a political party or its agents. 52 U.S.C. § 30101(17)(A)-(B).

37. FEC regulations, in turn, establish two alternative categories of communications that qualify as express advocacy: (a) the use of *Buckley*’s so-called “magic words,” such as ‘vote for,’ ‘elect,’ ‘support,’ ‘cast your ballot for,’ ‘Smith for Congress,’ ‘vote against,’ ‘defeat,’ ‘reject,’”

11 C.F.R. § 100.22(a),<sup>1</sup> and (b) the use of words that, “[w]hen taken as a whole and with limited reference to external events, such as the proximity to the election,” the communication “could only be interpreted by a reasonable person as containing advocacy of the election or defeat of” a clearly identified candidate because “(1) [t]he electoral portion of the communication is unmistakable, unambiguous, and suggestive of only one meaning; and (2) [r]easonable minds could not differ as to whether it encourages actions to elect or defeat one or more clearly identified candidate(s) or encourages some other kind of action,” 11 C.F.R. § 100.22(b).

38. To satisfy the statutory threshold for political committee status of making more than \$1,000 in “expenditures,” 52 U.S.C. § 30101(4)(A), a group whose major purpose is the nomination or election of a federal candidate must spend more than \$1,000 “for the purpose of influencing any election for Federal office,” 52 U.S.C. § 30101(9)(A)(i). Importantly, such spending need not fund communications “expressly advocat[ing]” the election or defeat of a clearly identified federal candidate to qualify as “expenditures.” *Shays v. FEC*, 511 F. Supp. 2d 19, 26-27 (D.D.C. 2007) (citing *Buckley*, 424 U.S. at 78-80).

39. As another court in this District explained, “the [*Buckley*] Court imposed the narrowing gloss of express advocacy on the term ‘expenditure’ only with regard to groups *other than ‘major purpose’ groups.*” *Shays*, 511 F. Supp. 2d at 27 (emphasis added) (citing *Buckley*, 424 U.S. at 80). In *Buckley*, the Supreme Court expressed concern that FECA’s definition of “political

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<sup>1</sup> In *Buckley*, the Supreme Court addressed constitutional concerns regarding a FECA provision limiting expenditures made “relative to a clearly identified candidate during a calendar year” by construing the phrase “relative to” to “apply only to expenditures for communications that in express terms advocate the election or defeat of a clearly identified candidate for federal office.” 424 U.S. at 39, at 44 n.52 (identifying words such as “‘vote for,’ ‘elect,’ ‘support,’ ‘cast your ballot for,’ ‘Smith for Congress,’ ‘vote against,’ ‘defeat,’ ‘reject.’”). As explained *infra*, ¶ 39, *Buckley*’s constitutional concerns are not implicated in the context of a group like Iowa Values, whose major purpose is electing a federal candidate.

committee,” and its incorporation of “expenditure,” might be overbroad and vague to the extent it could capture “groups engaged purely in issue discussion.” *Id.* at 78-79. *Buckley* thus imposed two limiting constructions to resolve these concerns. First, the Court narrowed the definition of “political committee” to encompass only “organizations that are under the control of a candidate or the major purpose of which is the nomination or election of a candidate.” *Id.* This narrowing construction of “political committee” to “major purpose” groups resolved any concern that the definition of “expenditure” might be vague as applied to such groups since all spending by “major purpose” groups is, “by definition, campaign related.” *Id.* Second, for non-major purpose groups, whose spending cannot be assumed to be campaign related, the Court narrowly construed the term “expenditure” to reach “only funds used for communications that expressly advocate the election or defeat of a clearly identified candidate.” *Buckley*, 424 U.S. at 79-80.

40. Since *Buckley*, the Supreme Court and other courts have reaffirmed that the expenditures of major purpose groups need not fund express advocacy in order to satisfy FECA’s \$1,000 statutory threshold for political committee status. *See McConnell v. FEC*, 540 U.S. 93, 170 n. 64 (2003) (“[A] general requirement that political committees disclose their expenditures raised no vagueness problems because the term ‘political committee’ ‘need only encompass organizations that are under the control of a candidate or the major purpose of which is the nomination or election of a candidate’ and thus a political committee’s expenditures ‘are, by definition, campaign related.’”); *see also Citizens for Resp. & Ethics in Washington v. FEC*, 164 F. Supp. 3d 113, 116 (D.D.C. 2015) (“FECA provides that any . . . group of persons . . . that makes more than \$1,000 in ‘expenditures’ for ‘the purpose of influencing any election for Federal office’ during a calendar year constitutes a ‘political committee.’ 52 U.S.C. § 30101(4)(A), (8)(A), (9)(A).”); *EMILY’s List v. FEC*, 569 F. Supp. 2d 18, 43 (D.D.C. 2008) (“[F]or expenditures made by those other than

candidates and political committees, the [*Buckley*] Court applied a narrowing gloss to avoid constitutional concerns, by interpreting the term “expenditure” to reach “only funds used for [express advocacy].”), *rev’d on other grounds*, 581 F.3d 1 (D.C. Cir. 2009).

## **2. The Major Purpose Test**

41. As noted above, because the Supreme Court in *Buckley* was concerned about the potential vagueness of a “political committee” definition stated “only in terms of amount[s] of annual ‘contributions’ and ‘expenditures,’” the Court limited the applicability of FECA’s political committee requirements only to “organizations that are under the control of a candidate or the *major purpose of which is the nomination of election of a candidate.*” *Buckley*, 424 U.S. at 79-80 (emphasis added). While *Buckley* thus created the major-purpose test, the Supreme Court did not require a particular method by which a group’s major purpose must be determined. *See id.*; *see, e.g., The Real Truth About Abortion, Inc. v. FEC*, 681 F.3d 544, 557 (4th Cir. 2012).

42. After *Buckley*, the FEC adopted a policy of determining whether groups qualify as political committees using an adjudicative, case-by-case-approach, rather than promulgating a regulation defining “major purpose.” *See The Real Truth About Abortion, Inc. v. FEC*, 681 F.3d 544, 557 (4th Cir. 2012); *Citizens for Resp. & Ethics in Washington v. FEC*, 209 F. Supp. 3d 77, 82 (D.D.C. 2016). In 2007, the FEC published a Federal Register notice explaining that “determining political committee status . . . requires” a fact-intensive analysis of an organization’s “overall conduct,” meaning “whether its major purpose is Federal campaign activity (i.e., the nomination or election of a Federal candidate).” Political Committee Status, 72 Fed. Reg. 5595, 5597 (Feb. 7, 2007) (“FEC PAC Status Notice”). The FEC stated that “[a]pplying the major purpose doctrine . . . requires the flexibility of a case-by-case analysis of an organization’s conduct that is incompatible with a one-size-fits-all rule.” *Id.* at 5601.

43. The FEC PAC Status Notice also “explain[s] the framework for establishing political committee status under FECA” and “discusses several recently resolved administrative matters that provide considerable guidance to all organizations regarding . . . political committee status.” *Id.* at 5595-96. The FEC PAC Status Notice identifies the following five, non-exhaustive categories of evidence that are relevant to determining an organization’s major purpose. *See id.* at 5601-02; *see also* FOF ¶¶ 98, 759 (discussing Dr. Wood’s explanation of these categories of evidence):

44. **“Statements by the organization that characterize its activities and purposes”**  
*See* FEC PAC Status Notice, 72 Fed. Reg. at 5601. The FEC PAC Status Notice explains that relevant evidence may include internal and public-facing documents containing statements about an organization’s mission. *Id.* at 5601. In particular, the Notice lists “statements in organizational planning documents, such as a ‘National Electoral Strategic Plan 2004,’” statements in communications describing the organization’s activities, and statements made in the organization’s fundraising solicitations, as examples of relevant evidence of the organization’s self-characterization. *See id.* at 5605. The Notice cites two decisions from this District: (1) *FEC v. Malenick*, 310 F. Supp. 2d 230, 234-36 (D.D.C. 2004), in which the “court found [an] organization evidenced its major purpose through its own materials which stated the organization’s main goal of supporting the election of the Republican Party candidates for Federal office and through efforts to get prospective donors to consider supporting Federal candidates”; and (2) *FEC v. GOPAC, Inc.*, 917 F. Supp. 851, 859 (D.D.C. 1996), in which the court explained that an “organization’s [major] purpose may be evidenced by its public statements of its purpose or by other means,” FEC PAC Status Notice, 72 Fed. Reg. at 5601 (citing *Malenick* and *GOPAC, Inc.*).

45. **Evidence regarding the organization’s fundraising efforts.** *See* FEC PAC Status Notice, 72 Fed. Reg. at 5601, 5605. The FEC PAC Status Notice further explains that relevant evidence of an organization’s major purpose may include evidence about the organization’s fundraising efforts such as “[s]tatements made to prospective donors detailing the organization’s goals,” statements “thanking a large contributor,” or statements “in various fundraising solicitations.” *Id.* at 5605. As noted *supra* ¶ 44, the FEC PAC Status Notice cites the *Malenick* decision, where the court pointed to a book containing “detailed political audits of federal candidates” that a group sent to “more than 200 prospective donors” in concluding that the group had the major purpose of electing federal candidates. 72 Fed. Reg. at 5601 (citing *Malenick*, 310 F. Supp. 2d at 235).

46. **Evidence regarding the organization’s mix of expenditure types.** *See* FEC PAC Status Notice, 72 Fed. Reg. at 5605. The FEC PAC Status Notice further identifies as relevant evidence of the nature of an organization’s campaign-related activities compared to its non-campaign-related activities. *Id.* The Notice notes, for example, the FEC’s finding that MoveOn.org Voter Fund’s major purpose was campaign activity where, aside from spending on advertising opposing a federal candidate, its “only other disbursements . . . were for fundraising, administrative expenses, and grants to other political organizations.” *Id.* In another example, the FEC found that Club for Growth, Inc. had the major purpose of electing a federal candidate where it “made expenditures for candidate research, polling, and advertising, including advertising that expressly advocates the election or defeat of clearly identified candidates,” as well as “solicitations indicating that funds provided would be used to support or oppose specific candidates, which means the funds received were contributions under FECA.” *Id.*



47. **Evidence regarding the organization’s total expenditures on political objectives relative to its budget.** The FEC PAC Status Notice recognizes that under the Supreme Court’s *MCFL* decision, “an organization can satisfy the major purpose doctrine through sufficiently extensive spending on Federal campaign activity.” FEC PAC Status Notice, 72 Fed. Reg. at 5601 (citing *MCFL*, 479 U.S. at 262). The Notice cites as an example a prior enforcement matter in which the FEC found that the League of Conservation Voters had the major purpose of campaign activity where, *inter alia*, 50-75% of the organization’s political budget was spent on a Presidential election. *Id.* As another example, the Notice cites the FEC’s determination that MoveOn.org Voter Fund had the major purpose of campaign activity where, *inter alia*, it spent 68% of its total disbursements on television advertisements opposing a federal candidate in Presidential battleground states. *Id.*

48. **Duration; whether the organization “ceased active operations after the [targeted] election.”** FEC PAC Status Notice, 72 Fed. Reg. at 5605. The FEC PAC Status Notice finally notes that the duration of an organization’s active operations may be relevant evidence of its major purpose. The Notice cites as examples the FEC’s findings that a pair of organizations each had the major purpose of electing a federal candidate where, *inter alia*, the each ceased their active operations following a particular, targeted election. *See id.* (citing two prior enforcement matters in which the FEC found that Swiftboat Vets and MoveOn.org Voter Fund each, respectively, had the major purpose of campaign activity where, *inter alia*, each organization “effectively ceased active operations after the November 2004 election”).

49. Even before the FEC had published its PAC Status Notice, courts had uniformly applied the FEC’s contextual, fact-intensive approach in their own analyses determining major purpose. *See, e.g., Malenick*, 310 F. Supp. 2d at 234-37 (finding major purpose based on fact-

intensive analysis of the organization’s statements and activities), *rev’d in part on other grounds*, No. Civ. A. 02–1237(JR), 2005 WL 588222 (D.D.C. Mar. 7, 2005); *GOPAC, Inc.*, 917 F. Supp. at 859, 864-66 (applying major purpose test by conducting detailed factual analysis of the organization’s activities and statements).

50. Since the FEC published its PAC Status Notice, courts have repeatedly upheld and reaffirmed the FEC’s decision to apply a fact-based, case-by-case approach rather than pursue rulemaking to define “major purpose.” *Shays*, 511 F. Supp. 2d at 30-31 (deferring to the FEC’s determination that evaluating an organization’s major purpose required “a very close examination of various activities and statements”); *Free Speech*, 720 F.3d at 797-98 (upholding the Commission’s multi-factor major-purpose approach); *The Real Truth About Abortion*, 681 F.3d at 557 (upholding the FEC’s approach because determining major purpose is “inherently [a] comparative task” that “necessit[ates] . . . a contextual inquiry”).

51. In upholding the FEC’s fact-specific, case-by-case approach, courts have specifically rejected the claim that the only method to determine political committee status is to examine whether “campaign-related speech amounts to 50% of all expenditures.” *Real Truth About Abortion, Inc.*, 681 F.3d at 555-58 (concluding that the FEC’s comprehensive consideration of multiple factors is “a sensible approach to determine whether an organization qualifies for PAC status” that is “consistent with Supreme Court precedent and does not unlawfully deter protected speech”).

52. To the extent an organization’s relative spending on federal elections is one material consideration in the major-purpose analysis, courts have rejected taking a rigid approach to the relevant time period for assessing such spending. As one court has explained, looking “*only* at relative spending over an organization’s lifetime runs the risk of ignoring the not unlikely

possibility, contemplated by the Supreme Court, that an organization’s major purpose can change.” *CREW*, 209 F. Supp. 3d at 94 (citing *MCFL*, 479 U.S. at 262 (recognizing that a group’s “spending [may] become so extensive that the organization’s major purpose may be regarded as campaign activity [such that] the corporation would be classified as a political committee”))).

53. Courts have likewise rejected an approach that considers only a group’s expenditures for express advocacy as indicative of having a major purpose of nominating or electing a federal candidate. *See CREW*, 209 F. Supp. 3d at 93 (reversing FEC’s categorical exclusion of an organization’s spending on electioneering communications from the major-purpose analysis since “*many* or even *most* electioneering communications indicate a campaign-related purpose” despite not containing express advocacy); *see also Citizens for Resp. & Ethics in Washington v. FEC*, 299 F. Supp. 3d 83, 89, 101 (D.D.C. 2018).

54. Despite controlling case law and FEC guidance to the contrary, Iowa Values has suggested that analysis of “activities, communications, and tangential affiliations” is not the “applicable legal standard” for the major-purpose test. *See* Iowa Values Pretrial Statement, ECF No. 138 n.1. Iowa Values asserts that there is a “comparative lack of caselaw interpreting the major purpose test.” *Id.* But this is belied by the numerous cases upholding and applying the case-by-case approach to determining an organization’s major purpose. *See supra* ¶¶ 50-51; *see e.g., Shays*, 511 F. Supp. 2d at 31 (declining to disturb the FEC’s “multifaceted” and “nuanced understanding of the regulatory . . . industry in question”); *The Real Truth About Abortion, Inc.*, 681 F.3d at 557 (“[A] contextual inquiry is supported by judicial decisions . . . which have used the same fact-intensive analysis that the Commission has adopted.”).

55. Iowa Values also ignores official FEC guidance—supported by bipartisan majorities at the agency—expressly counseling that the major-purpose analysis requires

consideration of the very “activities, communications, and tangential affiliations” that Iowa Values suggests should be disregarded. *See* Iowa Values Pretrial Statement, ECF No. 138 n.1. Specifically, the FEC PAC Status Notice states that the agency will analyze, *inter alia*, “a group’s campaign activities compared to its activities unrelated to campaigns,” “statements . . . characteriz[ing] its activities and purposes,” “fundraising appeals,” and other “public statements.” FEC PAC Status Notice, at 5601-02, 5605. What Iowa Values characterizes as “tangential affiliations,” *see* Iowa Values Pretrial Statement, ECF No. 138 n.1, are thus instead the crux of the analysis—the degree to which an organization works in connection with a candidate. FEC PAC Status Notice, 72 Fed. Reg. at 5597. Overall, both FEC guidance and caselaw advance a case-by-case, fact-intensive approach to the major-purpose test.

**V. The Federal Election Commission and Citizen Suits Under 52 U.S.C. § 30109(a)(8)(C)**

56. The FEC is an independent agency of the United States government charged with administering, interpreting, and civilly enforcing FECA. *See Combat Veterans for Cong. PAC v. FEC*, 983 F. Supp. 2d 1, 5 (D.D.C. 2013) (citing 52 U.S.C. §§ 30106(b)(1), 30107(a), 30109).

57. Congress “designed the Commission to ensure that every important action it takes is bipartisan.” *Combat Veterans for Cong. PAC v. FEC*, 795 F.3d 151, 153 (D.C. Cir. 2015). The FEC thus consists of six commissioners, no more than three of whom “may be affiliated with the same political party,” 52 U.S.C. § 30106(a)(1), and any “decision[] of the Commission” to “exercise . . . its duties and powers” must, at minimum, “be made by a majority vote of” Commissioners, *id.* § 30106(c).

58. As this Court has previously explained, the FEC “performs crucial work to preserve the integrity of our electoral system. Among other things, it works to ‘minimize[] the potential for abuse of the campaign finance system’ by requiring disclosure to ‘arm[] the voting public with

information.” Mot. to Dismiss Op., 573 F. Supp. 3d at 249 (quoting *McCutcheon v. FEC*, 572 U.S. 185, 223-24 (2014)).

59. At the same time, “Congress foresaw the possibility that the FEC could abdicate its responsibilities to serve as an electoral watchdog. Refusing to abandon the public interest to one agency’s whims, Congress carefully constructed the Federal Election Campaign Act (“FECA”) to provide for citizen suits, where an aggrieved party can directly sue a potential FECA violator in federal court.” *Id.* As this Court previously recognized, “[t]his is one of those citizen suits.” *Id.*

**A. Statutory Requirements and Legal Standards for FECA Citizen Suits**

60. CLC has filed this FECA citizen suit—“a civil action to remedy the violation involved in the original complaint” CLC filed with the FEC against Iowa Values—pursuant to 52 U.S.C. § 30109(a)(8)(C). To bring a citizen suit, FECA requires a plaintiff first to exhaust its administrative remedies, beginning with filing an administrative complaint with the FEC. *See CLC v. 45Committee, Inc.*, 118 F.4th 378, 383 (D.C. Cir. 2024).

61. Any person may file an administrative complaint with the Commission alleging a violation of FECA. 52 U.S.C. § 30109(a)(1). If the FEC “determines, by an affirmative vote of 4 of its members, that it has reason to believe that a person has committed, or is about to commit, a violation . . . [t]he Commission shall make an investigation of such alleged violation.” *Id.* § 30109(a)(2). After an investigation, if at least four commissioners vote to find there is “probable cause to believe” FECA has been or is about to be violated, the agency must first attempt to resolve the matter through conciliation. *Id.* § 30109(a)(3), (a)(4)(A)(i). If conciliation fails, “the Commission may, upon an affirmative vote of 4 of its members,” file a de novo civil enforcement suit in federal district court. *Id.* § 30109(a)(6)(A).

62. Alternatively, a majority of “the Commission at any time can dismiss a complaint.” *45Committee*, 118 F.4th at 382 (citing 52 U.S.C. § 30109(a)(1), (a)(8)).

63. Recognizing that the FEC’s bipartisan structure “creates a risk that partisan deadlock will prevent enforcement of campaign finance laws,” Congress “accounted for that possibility with a judicial review provision.” *Citizens for Resp. & Ethics in Washington v. FEC*, 55 F.4th 918, 923 (D.C. Cir. 2022) (Millet, J., dissenting from denial of reh’g en banc). That provision allows any administrative complainant “aggrieved by an order of the Commission dismissing a complaint . . . or by a failure of the Commission to act on such complaint during the 120-day period beginning on the date the complaint is filed” to seek review in this District. 52 U.S.C. § 30109(a)(8)(A).

64. The district court hearing the suit “may declare that the dismissal of the complaint or the failure to act is contrary to law” and “direct the Commission to conform with such declaration within 30 days.” *Id.* § 30109(a)(8)(C).

65. If a reviewing court declares that a dismissal or failure to act was contrary to law, it “may direct the Commission to conform with [that] declaration within 30 days.” *Id.* § 30109(a)(8)(C).

66. If the FEC fails to conform, the complainant may file a citizen suit, i.e., “a civil action to remedy the violation involved in the original complaint.” *Id.* § 30109(a)(8)(C).

67. With FECA’s citizen-suit provision, Congress provided an escape valve for FEC inaction and deadlock. Congress “anticipated that partisan deadlocks were likely to result” from the FEC’s structure and so with FECA’s citizen-suit provision, “it legislated a fix.” *Citizens for Resp. and Ethics in Washington v. Am. Action Network*, 410 F. Supp. 3d 1, 6 (D.D.C. 2019). Where the FEC is unwilling or unable to pursue a violation, the citizen-suit provision gives a complainant the chance to “vindicat[e] its own unique and particularized . . . injury” resulting from that violation. *Mot. to Dismiss Op.*, 573 F. Supp. 3d at 256.

**B. Nature and Scope of FECA Citizen Suits Under 52 U.S.C. § 30109(a)(8)(C)**

68. A FECA citizen suit under 52 U.S.C. § 30109(a)(8)(C) seeks “a *de novo* determination of allegations on which the Commission failed to act”; it is not an action for judicial review of an agency decision based on an administrative record, *Mot. for Summ. J. Op.*, 691 F. Supp. 3d at 108.

69. Although courts have stated that “the [Federal Election] Commission is precisely the type of agency to which deference should presumptively be afforded,” *FEC v. Democratic Senatorial Campaign Comm.*, 454 U.S. 27, 37 (1981), the FEC is not entitled to deference for its interpretations of judicial precedent, *see Citizens for Resp. & Ethics in Washington v. FEC*, 209 F. Supp. 3d 77, 87 (D.D.C. 2016). Moreover, the FEC’s interpretations of FECA are no longer entitled to *Chevron* deference after the Supreme Court overruled that doctrine last year, holding that the Administrative Procedure Act “requires courts to construe statutes *de novo*, without deference to the views of agencies entrusted to administer the statutes.” *U.S. Sugar Corp. v. EPA*, 113 F.4th 984, 991 n.7 (D.C. Cir. 2024) (explaining that *Loper Bright* “requires courts to construe statutes *de novo*, without deference to the views of agencies entrusted to administer the statutes”); *see also Loper Bright Enterprises v. Raimondo*, 144 S. Ct. 2244 (2024).

70. Notwithstanding *Loper Bright*, the Court may still consider the FEC’s interpretation of FECA’s political committee requirements for “its persuasive value.” *Lissack v. Comm’r of Internal Revenue*, 125 F.4th 245, 259 (D.C. Cir. 2025) (citing *Skidmore v. Swift & Co.*, 323 U.S. 134, 140 (1944)). “While agency interpretations are not controlling, they nonetheless ‘constitute a body of experience and informed judgment to which courts and litigants may properly resort for guidance.’” *Id.* (quoting *Skidmore*, 323 U.S. at 140). Applying *Skidmore* deference, courts may evaluate the persuasive value of an agency’s statutory interpretation based on “the thoroughness

evident in its consideration, the validity of its reasoning, its consistency with earlier and later pronouncements, and all those factors which give it power to persuade, if lacking power to control.” *Skidmore*, 323 U.S. at 140.

71. The claims at issue in a FECA citizen suit are limited to the alleged “violation[s] involved in the original complaint” that the plaintiff filed with the FEC. 52 U.S.C. § 30109(a)(8)(C); *see, e.g., Citizens for Resp. and Ethics in Washington v. Am. Action Network*, 410 F. Supp. 3d 1 (D.D.C. 2019).

**C. CLC Has Satisfied FECA’s Citizen Suit Preconditions Here, as the Court Previously, Correctly Held.**

72. The Court has already considered and rejected Iowa Values’s argument challenging CLC’s satisfaction of FECA’s citizen suit preconditions, holding that CLC satisfied FECA’s citizen suit preconditions here. *Mot. for Summ. J. Op.*, 691 F. Supp. 3d at 104-108.

73. In particular, the Court previously explained that “[a]lthough the FEC ‘acted’ when it failed by a deadlocked vote to find reason to believe any FECA violation occurred, that action occurred after both the 30 days that the statute says a plaintiff must wait before filing a citizen suit and the 90 days the Court gave in its order in the delay suit.” *Id.* at 105; *see id.* at 106-07 (“Here the Court entered such an order [“declar[ing] that . . . the failure to act is contrary to law”] on October 14, 2020, and the FEC acted on January 26, 2021—104 days later. . . . [T]he Commission failed to *timely* act.”); *see also id.* at 107 (“By its plain text, § 30109(a)(8)(C) authorizes a citizen suit anytime the FEC ‘fail[s]’ ‘to conform with [the delay court’s] declaration within 30 days’—not merely where that failure is unreasonable.”).

74. The United States Court of Appeals for the D.C. Circuit has clarified that FECA’s citizen-suit preconditions are not jurisdictional, while holding that the preconditions are nevertheless a prerequisite to bringing a citizen suit. *See 45Committee*, 118 F.4th at 389. The D.C.



Circuit's decision in *45Committee* supersedes this Court's prior determination that FECA's citizen-suit preconditions are jurisdictional, Mot. for Summ. J. Op., 691 F. Supp. 3d at 102-04, but it does not disturb the Court's ultimate determination that CLC satisfied those preconditions here, *see id.* at 104-07; *see also* ECF No. 138 at 5-6 n.2 (acknowledging that Iowa Values's jurisdictional argument is precluded by the D.C. Circuit's decision in *45Committee*, 118 F.4th at 389).

75. Iowa Values has expressly "recognize[d] that this Court's orders on its motion to dismiss and motion for summary judgment" disposed of these and other affirmative defenses. ECF No. 138 at 5-7.

**D. FECA's Citizen Suit Provision Is Constitutional.**

76. The Court has also already considered and rejected Iowa Values's constitutional challenges to FECA's citizen suit provision. As this Court previously determined, 52 U.S.C. § 30109(a)(8)(C) "is constitutional," "is not void for vagueness," "does not violate the Take Care clause," and "does not violate the First Amendment right to freely associate." Mot. to Dismiss Op., 573 F. Supp. 3d at 255-257.

77. More specifically, the Court rejected Iowa Values's "void for vagueness" argument, because it lacked any legal basis: while Iowa Values had argued that FECA's citizen suit provision "does not sufficiently explain the exact *procedure* that the district court must follow . . . the Federal Rules of Evidence and Procedure provide the answers to the [procedural] questions defendant asks," and Iowa Values had "identifie[d] no instance where courts have ever held a statute void for vagueness because the procedure was not clearly delineated." *Id.* at 256.

78. The Court likewise rejected Iowa Values's Take Care Clause argument, because it was premised on Iowa Values's mischaracterization of this lawsuit. CLC "is not vindicating a public right in the courts" but rather—as described above, *see supra* Part II, ¶¶ 4-15, and as the

Court previously held—CLC “is vindicating its own unique and particularized informational injury.” Mot. to Dismiss Op., 573 F. Supp. 3d at 256; *see also id.* (citing *Citizens for Resp. and Ethics in Washington v. Am. Action Network*, 410 F. Supp. 3d 1 (D.D.C. 2019), in which another court in this District held that FECA citizen suits do not violate the Take Care Clause for the independent reason that “these suits do not implicate the Executive Branch’s prosecutorial discretion”).

79. Finally, the Court rejected Iowa Values’s First Amendment free association argument, which Iowa Values failed to support with “any case law or precedent.” Mot. to Dismiss Op., 573 F. Supp. 3d at 256-57. As the Court explained, Iowa Values’s First Amendment argument amounted to “little more than describ[ing] the FEC’s procedure to evaluate complaints,” and observing that the procedure “‘may be a long and cumbersome process.’” *Id.* at 257. Still, as the Court noted, “it is the process that Congress created—and the Supreme Court has approved.” *Id.*

80. Iowa Values has likewise expressly recognized this Court’s disposition of its constitutional challenge in the Court’s orders on Iowa Values’s motions to dismiss and for summary judgment.” ECF No. 138 at 5-7.

#### **E. Relevant Evidence**

81. Evidence is relevant to the question of Iowa Values’s liability here if it “makes a fact of consequence more or less likely.” *United States v. Latney*, 108 F.3d 1446, 1449 (D.C. Cir. 1997); Fed. R. Evid. 401. In determining whether Iowa Values operated as an unregistered political committee by the summer of 2019, various categories of evidence are relevant, including evidence of Iowa Values’s public and non-public “statements . . . characteriz[ing] its activities and purposes,” “fundraising appeals,” mix of “campaign activities” and “activities unrelated to campaigns,” total expenditures of political objectives relative to its budget, and duration—i.e.,

whether the organization “ceased active operations after the [relevant] election.” FEC PAC Status Notice, 72 Fed. Reg. at 5601-02, 5605; *see supra* ¶¶ 42-48.

82. Here, the parties have explicitly agreed, and the Court has ordered, that “[a]ll exhibits on the parties’ exhibit lists, along with any cover emails or attachments to the listed exhibits, will be admitted for any purpose.” ECF No. 155 at 1; ECF No. 159. The parties have accordingly prepared a Joint Appendix of all the exhibits collectively identified on the parties’ respective exhibit lists, along with cover emails and attachments necessary to render the exhibits complete. *See generally* JA.

83. As part of the parties’ agreement, Iowa Values has withdrawn its three previously filed motions in limine, which sought to exclude certain categories of evidence from the record in this case: (1) evidence dated after 2019; (2) the expert testimony of Dr. Abby Wood; and (3) certain testimony by Causeway’s Rule 30(b)(6) designee, Bill Skelly. *See* ECF No. 162.

84. By agreeing to the admission “for any purpose” of all the parties’ exhibits and withdrawing its motions in limine, ECF No. 155, Iowa Values has agreed to the admissibility of all items of evidence in the record and, correspondingly, waived any right to challenge the admissibility of any item of evidence in the Joint Appendix.

85. Although the parties have preserved their right to “present[] arguments related to the weight any evidence should be afforded,” ECF No. 155 at 2 n.3, any arguments urging the Court to limit its consideration of, or reliance on, the three categories of evidence that were the subject of Iowa Values’s withdrawn motions in limine, *see* ECF No. 162, should be rejected, as explained below.

**1. Evidence Dated After 2019 Is Relevant and Proof That Iowa Values Operated as a Political Committee in 2019.**

86. The Court should reject any objections to its consideration of, or reliance on, post-2019 evidence in the evidentiary record, which is directly relevant to the central question of whether Iowa Values qualified as a political committee by 2019, supporting Ernst’s re-election in 2020. Indeed, this Court has already recognized that subsequent conduct can be indicative of a party’s purpose at a prior time. *CLC v. Iowa Values*, 710 F. Supp. 3d 35, 56-57 (D.D.C. 2024), ECF No. 99 (“Mot. to Compel Op.”) (citing *Latney*, 108 F.3d at 1450; *United States v. Delgado*, 56 F.3d 1357, 1365 (11th Cir. 1995)).

87. Here, evidence in the record abundantly demonstrates that Iowa Values developed and carried out a multi-year plan between 2017 and 2020 to achieve its goal of re-electing Senator Joni Ernst in 2020. *See generally* FOFs Parts IV-IX, ¶¶ 99-758; *see also* FOF Part X, ¶¶ 759-72 (describing analysis and conclusions of CLC’s expert witness, Dr. Abby K. Wood). Numerous documents in the evidentiary record describe Iowa Values’s plans and activities that spanned multiple years, particularly during the 2019 and 2020 election cycle. *See, e.g.*, FOF Parts V-VII, ¶¶ 124-741. Evidence concerning actions and statements by or on behalf of Iowa Values *after* it began operating as a political committee is directly relevant to Iowa Values’s major purpose in 2019, and its plans and actions to implement and execute that purpose through 2020.

88. Post-2019 evidence in the record confirms that Iowa Values had the major purpose of re-electing Ernst by 2019, including by:

- (1) describing how both Iowa Values—and Iowa Values Action, the companion super PAC Iowa Values set up in 2020—used data Iowa Values collected and refined through its modeling and canvassing work “between 2019 and 2020” in their coordinated electoral efforts *in 2020*, *see, e.g.*, FOF ¶¶ 292-97, 531, 720, 732-35, explaining how Iowa

- Values’s work identifying and targeting voters between 2019 and 2020 enabled “[b]oth entities [to be] laser-focused on targeted audiences based on the modeling,” including in door-to-door canvassing, digital advertising, and direct mail in 2020;
- (2) detailing Iowa Values’s implementation of multi-year plans like its “long-term digital messaging plan” to support Senator Ernst’s re-election, FOF ¶ 252; *see also, e.g.*, FOF ¶ 295—which Iowa Values had developed in 2019, *see* FOF ¶¶ 252-57;
  - (3) revealing Iowa Values’s ongoing solicitation of donations from prospective donors referred and introduced by Ernst and her staff, as it had in 2018 and 2019, *see* FOF ¶¶ 628-32, using solicitations similar to those it sent in 2019, *see* FOF ¶¶ 643-46, 661, 677, 692-96, and reporting back to Ernst and her staff regarding Iowa Values solicitations, as it had in 2018 and 2019, *see* FOF Part XX ¶¶ 699-711;
  - (4) explicitly confirming contributions that Iowa Values solicited and received in 2019, *see* FOF ¶ 628;
  - (5) describing how Iowa Values set up its companion super PAC, Iowa Values Action, and redirected over \$1.4 million in anonymous contributions *Iowa Values* had solicited and received to *the super PAC* to fund express advocacy in support of Ernst and against her general election opponent, while still shielding Iowa Values’s donors from being disclosed as the true sources of those expenditures, *see* FOF Part VII, ¶¶ 722-743; and
  - (6) confirming that Iowa Values largely ceased its activities following the November 2020 General Election, *see* FOF Part VIII, ¶¶ 742-49.

89. Post-2019 evidence in the record thus provides “circumstantial confirmation”—and more—of Iowa Values’s major purpose, as well as explicit confirmation of its receipt of particular contributions in 2019. *See United States v. Verrusio*, 762 F.3d 1, 16 (D.C. Cir. 2014); *Latney*, 108

F.3d at 1449. Such evidence is relevant, admissible, verifying proof of Iowa Values’s liability for its unlawful conduct in 2019.<sup>2</sup>

**2. Bill Skelly of Causeway Solutions Had Personal Knowledge of Causeway’s Work on Behalf of Iowa Values.**

90. The Court should likewise reject any objections to its consideration of, or reliance on, the testimony of Bill Skelly, Chief Executive Officer and Rule 30(b)(6) representative of Causeway Solutions—the principal data vendor for Iowa Values, the Ernst campaign, and another Ernst-affiliated entity, *see* FOF Part V.A, ¶¶ 127-154—due to his purported lack of personal knowledge. A witness may testify to a matter “if evidence is introduced sufficient to support a finding that the witness has personal knowledge of the matter.” Fed. R. Evid. 602; *see Simon v. Republic of Hungary*, 443 F. Supp. 3d 88, 115, 114 n.14 (D.C. Cir. 2020) (finding that CEO had requisite personal knowledge). Here, Skelly clearly had personal knowledge of the topics noticed for and discussed at his deposition.

91. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

92. [REDACTED]

[REDACTED]

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<sup>2</sup> Notably, the record reflects post-2019 evidence from 2020 and even 2021 that Iowa Values itself included in its proposed exhibit list, and which is thus included in the Joint Appendix. *Compare* Joint Appendix, *with* ECF No. 138-1 at 6. Any objection by Iowa Values to the Court’s consideration of, or reliance on, post-2019 is thus not only legally unsupported, but also contrary to Iowa Values’s own identification of relevant evidence here.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

93. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

94. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

95. [REDACTED]

96. [REDACTED] the record reflects that Skelly was included on and himself drafted numerous documents and communications regarding Iowa Values’s data efforts. *See* FOF ¶¶ 111, 132, 206, 164, 230-39, 243-46, 579.

97. Indeed, evidence in the record makes clear that some of Iowa Values’s core programmatic activities and strategies came not just from Causeway but from Skelly himself. *See, e.g.,* FOF ¶¶ 157-58, February 2017 memo from Skelly proposed a modeling “algorithm that focuses on the pathway for victory for Ernst 2020 operations,” and would allow Iowa Values to “monitor movement in the electorates”); FOF ¶¶ 164, 579, 583, December 2017 email from Iowa Values’s then-Executive Director that he had “connected with Bill” Skelly whose “advice is that

[REDACTED]



we use our polling . . . to guide our issue focus, and then use the modeling to dive deeper and match our focus up against the electorate – rather than the reverse.”); FOF ¶ 229.

98. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

99. Skelly’s testimony is thus highly relevant to understanding the scope of Iowa Values’s efforts during the time period at issue, and Skelly had the more than sufficient personal knowledge as required by Rule 602 to testify about those efforts. *See* Fed. R. Evid. 602.

### **3. The Expert Report of Dr. Abby K. Wood Is Useful to the Court.**

100. Finally, the Court should reject any assertion that it should ignore the findings in the expert report of Dr. Abby K. Wood (“Amended Report”). Because the report has been admitted by agreement of the parties, the Court may reference it to the degree it is helpful in evaluating facts in issue. *See United States ex rel. Miller v. Bill Harbert Int’l Construction, Inc.*, 608 F.3d 871, 895 (D.C. Cir. 2010) (citation omitted) (emphasizing “broad discretion” afforded to district courts regarding admission of expert testimony).

101. A qualified witness may offer opinion testimony that is helpful to the trier of fact, based on sufficient facts and data, the product of reliable methodology, and sufficiently based on that reliable methodology. Fed. R. Evid. 702. Expert testimony “as to facts that, if found, would support a conclusion that the legal standard at issue was satisfied” can indeed assist the trier of fact in parsing fact-intensive analyses. *Burkhart v. Wash. Metro. Area Transit Auth.*, 112 F.3d 1207,

1212-13 (D.C. Cir. 1997). Dr. Wood meets these requirements, and particularly in light of lessened concerns about gatekeeping expert evidence in a bench trial on a joint paper record, this Court is free to consider Dr. Wood’s report.

102. Dr. Wood’s extensive relevant credentials, including her experience with 501(c)(4) organizations, academic credentials, and extensive studies of electoral transparency far exceed the threshold for expert qualification. *See* FOF ¶¶ 84-87. Dr. Wood’s expert opinion, pursuant to her credentials as a political scientist, relies on a quantitative political science methodology, providing relevant background, tracing specific categories of data, and “review[ing] . . . documentary evidence.” *In re Rail Freight Fuel Surcharge Antitrust Litig.*, 292 F. Supp. 3d 14, 52 (D.D.C. 2017); *see also* FOF ¶¶ 84-87.

103. Dr. Wood’s report will assist the Court in parsing complex evidence, which Dr. Wood has evaluated in depth, including voluminous financial information and information about the internal workings of Iowa Values. The fact that Dr. Wood’s report explores whether Iowa Values had the major purpose of electing Senator Ernst should not counsel against reliance on it—particularly as to the portions of the report that speak to the facts underlying that determination. Indeed, the rules of evidence and caselaw both make clear that “[a]n opinion is not objectionable just because it embraces an ultimate issue.” Fed. R. Evid. 704(a); *see also, e.g., Huthnance v. District of Columbia*, 793 F. Supp. 2d 183, 208 (D.D.C. 2011) (Lamberth, J.) (“experts may testify to ultimate issues”); *United States v. Hall*, 969 F.2d 1102, 1110 n.11 (D.C. Cir. 1992) (affirming decision below by Lamberth, J. admitting expert testimony where it did not “cross the line . . . that separates analysis of those facts suggestive of a particular state of mind from ultimate issue testimony as to the appellant’s actual state of mind”); *Burkhart*, 112 F.3d at 1212-13 (“an expert

may offer his opinion as to facts that, if found, would support a conclusion that the legal standard at issue was satisfied”).

104. Nevertheless, to the extent the Court determines that any portion of Dr. Wood’s Expert Report is unhelpful, unnecessary, or otherwise should not be given substantial weight, the Court, of course, is free to discount consideration of any such portion accordingly. While CLC believes that Dr. Wood’s expert analysis is helpful to parse the detailed and complex evidence in this case, CLC’s proposed Conclusions of Law do not in any way depend on Dr. Wood’s assessment of the extensive factual record; that record—and the detailed proposed Findings of Fact—support these Conclusions of Law on their own.

#### **VI. Iowa Values Qualified as a Federal Political Committee by the Summer of 2019.**

105. The preponderance of evidence in this case proves that Iowa Values qualified as a federal political committee by the summer of 2019. Specifically, and as detailed below, the preponderance of evidence before the Court proves that by the summer of 2019, Iowa Values had the “major purpose” of re-electing Senator Ernst, *Buckley*, 424 U.S. at 79-80, and received more than \$1,000 in “contributions” and/or made more than \$1,000 “expenditures,” as those terms are defined by FECA, *See* 52 U.S.C. §§ 30101(4)(A) (defining “political committee”), 30101(8)(A) (defining “contribution”), 30101(9)(a) (defining “expenditure”).

106. In determining whether Iowa Values was a political committee, the Court must first determine whether Iowa Values had the major purpose in 2019 of nominating or electing a federal candidate, and then determine whether Iowa Values met either of the \$1,000 statutory thresholds. This is because, under controlling case law, the Court’s determination of whether Iowa Values had the major purpose in 2019 of nominating or electing a federal candidate—and specifically whether Iowa Values had the major purpose of re-electing Senator Joni Ernst—affects the scope of evidence

relevant to the Court’s determination of whether Iowa Values satisfied FECA’s statutory criteria for political committee status. Specifically, if Iowa Values had the major purpose of re-electing Senator Ernst in 2019, then any spending by Iowa Values that year “for the purpose of influencing” Ernst’s election is an “expenditure.” *See supra* ¶¶ 38-39.

**A. Iowa Values’s Major Purpose by the Summer of 2019 Was Re-Electing Senator Ernst.**

107. As explained *supra* Part IV.B.2, ¶¶ 41-55, there is no statutorily or judicially mandated method for determining a group’s “major purpose.” Instead, the FEC has adopted, and courts have upheld, a case-by-case approach that considers a variety of categories of relevant evidence. As described in the FEC PAC Status Notice, particular relevant categories of evidence identified by the FEC include: (1) statements by the organization that characterize its activities and purposes, (2) evidence regarding the organization’s fundraising efforts, (3) evidence regarding the organization’s mix of expenditure types, (4) evidence regarding the organization’s total expenditures on political objectives relative to its budget, and (5) evidence regarding the organization’s duration—i.e., whether it ceased active operations after the targeted election. *See* 72 Fed. Reg. at 5601, 5605; *see also supra* ¶¶ 41-49; FOF ¶¶ 98, 759 (discussing Dr. Wood’s explanation of these categories of relevant evidence).

**1. From 2017 Through 2020, Iowa Values Often and Repeatedly Characterized Its Own Activities and Purpose as Supporting the Re-Election of Ernst.**

108. Evidence of an organization’s self-characterization, in both internal and externally shared communications and documents, is relevant to determining whether the organization’s

major purpose is nominating or electing a federal candidate. FEC PAC Status Notice, 72 Fed. Reg. at 5601, 5605.

109. An abundance of evidence in the record reflects Iowa Values’s repeated, explicit descriptions of its own goals, strategies, plans, and activities as focused on re-electing Ernst in 2020. Among the many items of evidence reflecting Iowa Values’s self-characterization, a series of strategy documents spanning Iowa Values’s active existence from 2017 to 2020—several of which were shared with prospective donors—and a July 2019 press release are emblematic, and amply demonstrate that Iowa Values repeatedly and explicitly identified its own purpose as re-electing Ernst in 2020. *See, e.g.*, FOF ¶¶ 157-62, 172-81, 188-90, 239-41, 249-79, 282-97; *see also infra* n.6 (citing additional documents and testimony evidencing Iowa Values’s self-identified purpose of re-electing Ernst in 2020).

110. Perhaps the most blatant example of Iowa Values’s self-characterization as a pro-Ernst organization is an undated version of Iowa Values’s 2019 “Strategy Overview,” the first sentence of which reads: “*Iowa Values goal is first and foremost helping re-elect Senator Joni Ernst.*” FOF ¶ 264 (emphasis added). The memo explains Iowa Values’s “focus[] on the most critical segments of the electorate *for Senator Ernst in 2019 and 2020,*” and that Iowa Values’s “mission” is to “isolate [these voters], understand their belief system through modeling and polling, [and] develop a long-term messaging and engagement plan to them.” *Id.* (emphasis added). The memo further explicates Iowa Values’s intent to “begin to build a *Joni firewall* with [these voters] so despite their fluid nature of support for the GOP they will be *strong for Senator Ernst.*” *Id.* (emphasis added). The memo concludes that Iowa Values would use (1) modeling to “identify the people that need extra attention *and the issues that motivate them,*” and (2) “personal contact . . . to move them from being a ‘Disengager’, to a supporter, and ultimately a voter.” *Id.* (emphasis

added); *see also* FOF ¶ 265 (Iowa Values would “pivot to turn out each Joni Ernst supporter on November 3rd.”).

111. This declaration—in a 2019 internal Iowa Values strategy document—that “Iowa Values goal is first and foremost helping re-elect Senator Joni Ernst,” leaves zero ambiguity: Iowa Values’s major purpose in 2019 (and before) was, in fact, “helping re-elect Senator Joni Ernst.” Indeed, re-electing Ernst was Iowa Values’s self-professed “first and foremost” “goal,” with Iowa Values planning already in 2019 to “turn out each Joni Ernst supporter on November 3rd,” 2020. FOF ¶¶ 264-65.

112. Numerous other Iowa Values strategy documents further corroborate and confirm that Iowa Values consistently characterized its own purpose as supporting Ernst’s 2020 re-election. First, in September 2017, Iowa Values’s then-Executive Director, Jon Kohan, authored a memo titled “Iowa Values Data Initiative,” addressed to all “Interested Parties.” *See* FOF ¶¶ 172-81. That memo explained Kohan’s plan for Iowa Values to fill a perceived void “in how campaigns and their accompanying super PACs managed side by side operations,” by developing a data warehouse to enable such “*side by side operations . . . to align their targeting strategies and benefit from the identification/[voter] contact efforts of the other.*” *Id.* (emphasis added).

113. In this 2017 memo, Kohan elaborated on Iowa Values’s plan to create such a data warehouse and explained its relevance to Iowa Values’s goal of supporting Ernst’s re-election: “Looking ahead to next cycle, we believe that investing time and resources now in creating a database that can interface with *all the vehicles associated with, or interested in helping Joni Ernst, is a potentially significant advantage heading into her reelection effort in 2020.*” FOF ¶ 173 (emphasis added); *see also* FOF ¶¶ 617, 647-50, 662 (describing 2018 solicitations sent to prospective Iowa Values donors using the same or similar language).

114. Second, on May 4, 2018, Kohan authored an updated version of his September 2017 memo, still titled “Iowa Values Data Initiative” and addressed to all “Interested Parties.” FOF ¶ 188. This May 2018 memo was substantially the same as the prior September 2017 version, with updates only to the timeline for work. *Id.*

115. Iowa Values produced yet another update of its “Iowa Values Data Initiative” memo—this one dated July 11, 2018, but otherwise identical to the May 2018 version. *See* FOF ¶¶ 190, 618 & n.45 (citing July 2018 memo from Jon Kohan to “Interested Parties” regarding “Iowa Values Data Initiative”).

116. These 2017 and 2018 memos—detailing Iowa Values’s plans to develop a data warehouse to share data among “all the vehicles associated with, or interested in helping Joni Ernst” to provide Ernst “a potentially significant advantage heading into her reelection effort in 2020”—were shared repeatedly with prospective Iowa Values donors. Indeed, evidence reveals that these memos were included as attachments to at least 18 separate fundraising solicitations emailed to prospective Iowa Values donors between January and August 2018. *See* FOF ¶¶ 189-90, 618 & n.46, 650 & n.53, 662 & n.57, 663 (citing solicitations and attached strategy memos); *see also infra* ¶¶ 172-74 (discussing Iowa Values’s fundraising for its data warehousing project). Such solicitations identified construction of a data warehouse as Iowa Values’s “top priority this year”—in 2018—and used the same language from the attached strategy memos to explain that “investing time and resources now in creating a database that can interface with all the vehicles associate with, or interested in helping Joni Ernst, is a potentially significant advantage heading into her reelection effort in 2020.” FOF ¶¶ 617, 648-50, 662 (quoting 2018 solicitations); *see infra* ¶ 172.

117. Although Iowa Values eventually abandoned its early data efforts in favor of other, more effective data work, FOF ¶¶ 156, 194-203—though not before presenting its data warehousing project to the Ernst campaign in June 2018, *see* FOF ¶¶ 204-23—Iowa Values nevertheless maintained, and continued to self-identify, its goal of supporting Ernst’s 2020 re-election.

118. The record reflects that throughout 2019 and 2020, Iowa Values developed and shared with prospective donors a number of updated memos detailing its plans for 2019 through 2020, including how Iowa Values would use electorate modeling to identify, target, and motivate a subset of Iowa voters it referred to as “disengagers”—defined, *inter alia*, as “voters that lean towards Senator Ernst but are vulnerable to attack because of lower support for the GOP or for President Trump.” FOF ¶ 248.

119. Iowa Values labeled this strategy “Operation Firewall” and, in a variety of 2019 strategy memos—versions of which were attached to at least 40 solicitations of prospective donors, FOF ¶ 664 & n.58—Iowa Values laid out in detail its plans to employ “Operation Firewall” to identify, target, and ultimately motivate potential voters to turn out and vote for Ernst in 2020. FOF ¶¶ 249-80. At least six strategy documents—five strategy memos and Iowa Values’s November 2019 “Board Call Agenda”—are representative and illustrative of how Iowa Values characterized its goals and activities in 2019. *See generally* FOF ¶¶ 248-80, 442.

120. First, one undated strategy memo explains Iowa Values’s 2019 goal of identifying, targeting, and “shor[ing] up” a “slice of the electorate” Iowa Values had identified as being “largely determinant as it relates to the 2020 Election” in order to “*move them from being a ‘Disengager’ to a supporter of Senator Ernst and ultimately as a 2020 voter.*” FOF ¶¶ 249, 255 (emphasis added). The memo makes clear that, “[m]oving into the 2020 election,” Iowa Values would



advance its “agenda by engaging with the citizens of Iowa in a way that is complimentary to what we can anticipate being the efforts of the Ernst Campaign in 2020.” FOF ¶ 249.

121. The memo includes a “2019/2020 Strategy Overview” that detailed how Iowa Values was “approaching 2020 with an effort to be data driven and people focused,” and described the activities Iowa Values planned to achieve its “goal . . . to isolate the ‘firewall’ slice of the electorate, learn more about them and begin to message them directly this year”—2019. FOF ¶¶ 251-52.

122. The memo makes clear that Iowa Values would focus its efforts on “the portion of the electorate that resides between ‘In the Bank’ Republican voters and ‘Swing’ voters”—dubbed “disengagers”—and specifies that “[t]hese ‘disengagers’ are an irreplaceable part of a winning coalition . . . [w]e will need . . . at full strength to win in 2020.” FOF ¶ 253. Lest there be any uncertainty about what Iowa Values meant by “2020,” the memo explains that targeting these so-called “Disengagers” was “critical because *they represent a necessary vote for Senator Ernst* that is moving away from a generic Republican.” *Id.* (emphasis added).

123. The memo, lastly, provides a roadmap for Iowa Values’s 2020 plans. It describes Iowa Values’s plan to “pick up the task of GOTV [get out the vote] in 2020 in addition to the continued focus on ‘Disengagers’,” ultimately emphasizing that “there is critical work that must begin now in 2019 so that Senator Ernst has the best possible jumping off point in 2020.” FOF ¶ 257; *see also* FOF ¶ 259 (describing testimony from Iowa Values’s Executive Director Derek Flowers that this memo “[f]or the most part” accurately represents what Iowa Values did between 2018 and 2020); FOF ¶ 260 (discussing testimony from Flowers about this memo that “it would be our view that the best way to advance our issues at that point in time would have been for her”—i.e., Ernst—“to be reelected”).

124. Throughout 2019, Iowa Values produced and shared—including with numerous prospective donors, *see* FOF Part VI.C.1; *infra* Part VI.A.2.iii.a, ¶¶ 171-78—several different versions of the same strategy document, spelling out Iowa Values’s plan to target “disengagers” or “firewall” voters in support of Ernst’s 2020 re-election. A second, similar strategy document, titled “Strategy Overview: Iowa Values – 2019,” was included as an attachment to at least 27 solicitation emails sent to prospective Iowa Values donors between February and November 2019. *See* FOF ¶ 261 (describing second strategy document and citing corresponding evidence in the record).<sup>4</sup>

125. As explained *supra* ¶¶ 110-11, a third, particularly overt version of Iowa Values’s 2019 “Strategy Overview” declares in its very first sentence that “*Iowa Values goal is first and foremost helping re-elect Senator Joni Ernst.*” FOF ¶ 264 (emphasis added). This memo further details Iowa Values’s plans for door-to-door canvassing in 2019 and 2020, specifying that “moving into election season,” Iowa Values would “*pivot to turn out each Joni Ernst supporter on November 3rd.*” FOF ¶ 265 (emphasis added); *see also* FOF ¶ 266 (discussing testimony from Iowa Values’s Executive Director Derek Flowers about this document, including that “Iowa Values set out to . . . inform Iowans on the issues that matter,” and “[t]o let them know where she”—i.e., Ernst—“stands on those issues, certainly”).

126. Yet another, fourth, slightly revised version of Iowa Values’s 2019 strategy memo, titled “Iowa Values: Strategy Overview and Update”—which Iowa Values’s fundraiser, Claire Holloway Avella, sent to prospective donors as an attachment to at least 11 solicitations between

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<sup>4</sup> Some of the solicitations sent on behalf of Iowa Values were produced without their attachments and the record accordingly does not include every attachment to Iowa Values’s solicitations. Nevertheless, and as discussed in the Findings of Fact, it is evident from the text of Iowa Values’s solicitations sent between February and November 2019 that at least 40 of Iowa Values’s solicitations sent during that time period included as attachments for prospective donors some version of Iowa Values’s 2019 strategy document. FOF ¶ 664 & n.58.

August 27 and September 20, 2019—includes much of the same language as other documents discussed, but also reports Iowa Values’s progress on its modeling and targeting activities. FOF ¶ 267. This memo specifies that “the firewall universe is understood as ‘true swing’ voters and voters that lean towards Senator Ernst but are vulnerable to attack because of lower support for the GOP or for President Trump.” FOF ¶ 268. This memo further makes clear that the “strong frequency” of Iowa Values’s voter contact was “*meant to burn in a favorable impression of Senator Ernst on the issues most important to specific voters.*” FOF ¶ 269 (emphasis added); *see also* FOF ¶¶ 272-74 (discussing testimony from Iowa Values’s Executive Director, Derek Flowers, about this document, including *inter alia*, that “our goal was to let people know where Senator Ernst stands on the issues. And that’s what we were doing.” while also acknowledging that Iowa Values focused “[p]rimarily” on “Joni Ernst”).

127. This version of Iowa Values’s “Strategy Overview and Update” also explains—in a section titled “2019 Overview and Needs”—that Iowa Values’s “budget for 2019 is roughly \$1M,” which would “sustain [Iowa Values’s] 6-month digital and door push to the firewall universe.” FOF ¶ 678. The memo explains that, at the same time, “[o]pposing 3<sup>rd</sup> party groups are currently on TV leveling hit and run *attack ads with great frequency against Senator Ernst.* With a \$1.5M budget, Iowa Values could exact its base mission, Operation Firewall, of doors and digital to the target audience, *as well as react in kind to the one-off attack ads being seen now in Iowa.*” *Id.* The section of the memo concludes: “This full program would help Senator Ernst maintain her edge in polling and not allow the opposition to define her early.” *Id.*

128. A fifth version of Iowa Values’s strategy memo is similar in content to the others, while bearing an updated title: “Strategy & Vision Overview: Iowa Values – 2019/2020.” FOF ¶ 275. This version begins, as had some previous iterations, by explaining: “Our vision for Iowa

Values is one that is complimentary and runs parallel to what we can anticipate being the efforts of the Ernst Campaign in 2020.” FOF ¶ 275. This memo further explains that Iowa Values would “strive to build the proper positive and negative messages with . . . voters, so they come into the 2020 election season in line *with Iowa Values’ 2020 election goals*.” FOF ¶ 276 (emphasis added).

129. A sixth and final 2019 strategy document—Iowa Values’s November 20, 2019 “Board Call Agenda”—spells out Iowa Values’s vision for its work from “Present thru Election Day 2020.” FOF ¶ 280. The agenda makes clear Iowa Values’s overall “Dual Focus” on its “Firewall Universe,” as well as “AB/EV & GOTV.” FOF ¶ 280 & n.17 (explaining that “AB” means absentee ballots, “EV” means early voting, and “GOTV” means get-out-the-vote). The agenda specifies that Iowa Values’s “Focus Audience” would “be Pro Ernst / Anti Trump mid/low propensity voters (generally).” FOF ¶ 280. Ultimately, Iowa Values’s Board agenda explains, “from June to Election Day 2020, Iowa Values would focus on absentee applications, an absentee chase, and an early vote push.” FOF ¶ 280.

130. These six strategy documents from 2019, along with the three strategy documents from 2017 and 2018—numerous copies of which were provided to prospective donors—prove not only that Iowa Values explicitly and unambiguously identified itself in 2017, 2018, and 2019 as an organization whose major purpose was to help Ernst win re-election in 2020, but also that Iowa Values sought to, and did, fund its various Ernst-supporting activities on the basis of that self-identification.

131. Indeed, by the summer of 2019, Iowa Values had *publicly* announced its strategy for supporting Ernst through a “Digital Advertising Blitz and Door to Door Voter Canvassing.” FOF ¶¶ 361, 429, 446, 476. In a July 2019 press release that Iowa Values promoted in a widely disseminated, paid digital advertisement on Facebook, *see* FOF ¶ 476-77; *infra* ¶ 418, Iowa Values

announced that it had “launched a six-month voter education and data collection blitz across Iowa last week,” explaining that this “large-scale effort is just the beginning of an *election-long effort by Iowa Values to highlight the work of Sen. Joni Ernst.*” FOF ¶ 362 (emphasis added). The press release quotes Iowa Values’s Board member Paula Dierenfeld further explaining that: “Like so many Iowans, Joni Ernst has selflessly served our community, state, and nation, and made a lifetime of tough choices. Now, Iowa Values is going to make sure everyone knows how she’s fighting for all Iowans in Washington.” FOF ¶ 362. The press release also quotes Iowa Values’s Executive Director Derek Flowers, who explained: “We plan to knock on 150,000 doors over the next six months, an immense mobilization effort that will showcase this organization’s commitment and resources.” FOF ¶ 363; *see also id.* (quoting press release statement that “In 2019, Iowa Values canvassers will visit 150,000 doorsteps this summer and fall in areas across the state achieving high-quality, in-person, face-to-face contacts with important segments of the electorate.”). Flowers further explained that “[t]hrough our voter education efforts, we’re going to highlight the work Sen. Ernst has done to fight for Iowans and to combat wasteful government spending.” *Id.* This July 2019 press release indicated that Iowa Values had already begun by “canvassing neighborhoods in the Des Moines area, talking with voters about the issues that matter to them and the ways that Senator Ernst is fighting for our Iowa values.” *Id.*

132. Iowa Values continued to define itself and its goals as focused on re-electing Ernst in numerous documents throughout 2020—at least one of which was sent to prospective Iowa Values donors. *See* FOF ¶¶ 281-97.

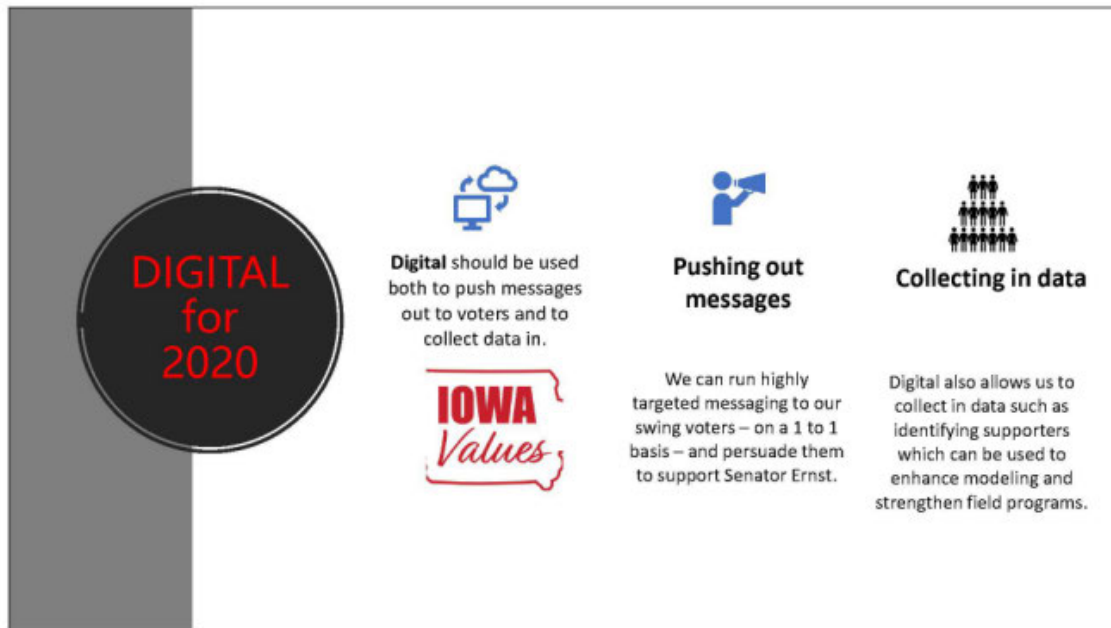
133. A January 31, 2020 “Q1 2020 UPDATE,” for example, details Iowa Values’s successful 2019 efforts and describes Iowa Values’s “Plan for the Year” in 2020, which included measuring “how the population has changed since our baseline modeling project in 2019,” to allow

Iowa Values “to fine tune our targeting and messaging.” FOF ¶ 282. This “Update” makes clear: “Given that this is now an election year, *the issues data that we collected will also help us in 2020 to identify the key voters that we will need to reach to support Senator Ernst in the next phase of our efforts,*” noting that after Memorial Day,” 2020, Iowa Values would “pivot into more electorally focused activity.” FOF ¶¶ 282-83, 488. The memo clarifies that this pivot would coincide with when Iowa Values “believe[d] that friendly third-party entities will begin to spend resources on ‘air cover,’” explaining that Iowa Values’s “goal” was “to act as a bridge till this outside messaging begins,” because “[a] strong digital ad buy during [t]his period is critical *to keep Senator Ernst and our conservative agenda in a strong position moving into the summer before her election.*” *Id.* (emphasis added); *see also* FOF ¶ 492.

134. This “Q1 2020 Update” further explains that “[a]s the election draws closer,” Iowa Values planned to “shift from issue messaging and move toward electoral messaging,” with the “goal . . . to shift our digital advertising to focus on Senator Ernst as [a] candidate and start up our door to door program.” FOF ¶ 283. The “key” to Iowa Values’s “door to door program,” the memo elaborates, would be “having enough funds to be sure we can start and not have to stop until Election Day,” with the focus “on a very narrow audience of voter we want to persuade and/or turn out to vote.” *Id.*; *see also* FOF ¶ 284 (discussing testimony from Iowa Values’s Executive Director Derek Flowers about this document, acknowledging that support for Ernst’s 2020 re-election was “a common theme” in Iowa Values’s strategy documents and explaining only, “you know, when you’re working on issues, it is hard to ignore the climate that you’re working in. I mean, it just is the case that an election was coming”).

135. An undated slide deck that appears to be from late 2019 or early 2020 includes a slide titled “DIGITAL for 2020,” which laid out Iowa Values’s plan in 2020: (1) to continue using

digital advertising “both to push messages out to voters and to collect data in,” and (2) to “run highly targeted messaging to our swing voters – on a 1 to 1 basis – *and persuade them to support Senator Ernst.*” FOF ¶¶ 487, 49 (emphasis added):



FOF ¶¶ 487, 497.

136. Another 2020 Iowa Values document, titled “2020 Overview” detailed “three distinct phases” for Iowa Values’s 2020 activities:

- (1) from “Jan 1<sup>st</sup> thru June 2<sup>nd</sup> Iowa Primary,” Iowa Values’s “primary goal . . . [was] to continue to collect data and message the issues of the day and how candidates on both sides of the aisle are addressing those issues”;
- (2) from “June 3<sup>rd</sup> thru August 1<sup>st</sup>,” Iowa Values’s goal was “[a]t a minimum . . . to be able to maintain our digital presence with the aforementioned ‘Firewall Universe,’” while also creating “a companion Super PAC organization . . . *to execute candidate-focused programs legally*”; and

(3) from “August 1<sup>st</sup> thru Election Day,” Iowa Values’s goal was “to continue to collect data on and message the ‘Firewall Universe’ on the issues and the positions that candidates are taking on those issues,” “both by a continued digital effort and by paid door-to-door efforts”; at the same time, “Iowa Values Super PAC will be executing a targeted Absentee/Early Vote and GOTV plan,” which “will consist of a digital operation, paid door program, mail, and phone program” and “will be focused firstly on individuals who are less likely to vote but who, according to modeling, support Iowa Values issues and candidates.”

FOF ¶¶ 285-88; *see also* FOF ¶ 493.

137. With respect to the first phase of Iowa Values’s 2020 activities, this “2020 Overview” explains that Iowa Values’s “[c]ampaign advocacy work” would continue to “focus[] on the firewall universe,” which the document defined “as individuals who meet one or all of the below criteria according to the 2019 baseline modeling”:

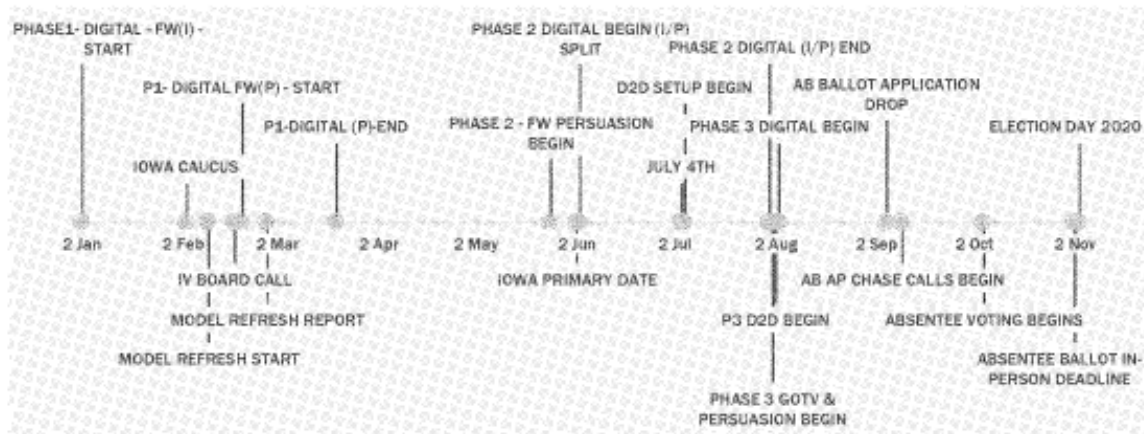
1. Favorable Opinion of Senator Ernst and Negative Opinion of President Trump.
2. Swing or Lean R voter who is ‘unsure’ regarding opinion of Senator Ernst.
3. Lean R, Swing or Lean D voter who are ‘unsure’ if Senator Ernst is ‘part of the problem or part of the solution’ in Washington DC.

FOF ¶ 286.

138. This “2020 Overview” also included an “Iowa Values and Iowa Values Super-Pac 2020 Strategic Timeline,” depicting how Iowa Values and its companion super PAC would coordinate in 2020 to turn out votes for Ernst in November:



## Iowa Values and Iowa Values Super-Pac 2020 Strategic Timeline



FOF ¶ 289.

139. Iowa Values’s “2020 Overview” strategy document was sent to at least two prospective Iowa Values donors, as attachments to June 26 and August 25, 2020 solicitations respectively. FOF ¶¶ 285, 671.

140. Yet another document, a slide deck describing “Iowa Values Plan and Priorities” in 2020—which was also sent to a prospective Iowa Values donor, FOF ¶ 671—similarly depicts the 2020 phase of Iowa Values’s efforts, *see* FOF ¶¶ 290-91. This slide deck highlights Iowa Values’s “Door to Door,” “Complimentary Digital,” and “AB/EV AB/EV [Absentee Ballot/Early Voter] Chase” programs, explaining that Iowa Values’s digital program involved a “Two Message Track”—“Define Greenfield Now (July-September)” and “Pro-Joni throughout,” while the mail program focused on a “Small Pro-Joni Universe not in Trump Effort.” FOF ¶ 290.

141. Still another 2020 Iowa Values strategy document—this one dated November 6, 2020, just three days after the election—reports on the success of Iowa Values’s efforts during that election cycle. FOF ¶ 292. A section of the document titled “Assumptions” makes clear that Iowa Values was “[f]ocused on Senator Ernst and her policy positions,” and had “worked with Causeway Solutions to build a model of Iowa voters and their stances on key issues, helping to determine

who we could count on and who we need to work on, and how we should talk to them.” *Id.* This post-election document explains that Iowa Values’s “only initial assumption was that, broadly speaking, enough Iowans support Senator Ernst and her policy positions that a path to reelection could be identified.” *Id.*

142. This document, like other 2020 documents, reviewed Iowa Values’s activities over the course of 2019 and 2020, describing a “two-year package” that consisted of a “baseline modeling project conducted in 2019, two model re-trains in February and June of 2020, and Electorate Tracking conducted over the final six weeks of the election.” FOF ¶ 293. The document explains that “the use of prescriptive modeling, weekly electorate tracking leading up to the election and absentee and early vote tracking” allowed Iowa Values to “zero in on a universe of people for targeted contacts, monitor and adjust that universe, and maintain an accurate handle *on the state of the U.S. Senate race.*” FOF ¶ 732 (emphasis added).

143. The document likewise reflects on Iowa Values’s other electoral activities, including its “massive, statewide door to door canvassing operation” in 2019 and 2020, FOF ¶ 294, and efforts “to make an early impression on Iowa voters, beginning digital advertising before any other group focused on Iowa . . . in June of 2019,” FOF ¶ 295.<sup>5</sup> The document touts Iowa Values’s advertising “throughout 2019 and 2020” and its 2020 voter guide ad promoting Ernst’s “views on key issues”—all with “laser[] focus[] on targeted audiences based on the modeling.” FOF ¶ 295; *see also* FOF ¶ 734. The document also details Iowa Values’s 2020 mailers “showcasing Joni Ernst’s voting record on issues ranging from protecting Iowans with pre-existing

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<sup>5</sup> *See also* FOF ¶ 447 (citing FEC General Counsel’s Report noting Iowa Values’s lack of online presence “between July 2018 and June 2019, until it started running ads featuring Ernst,” and observing that “Iowa Values’ activities appeared to ramp up after Ernst filed her Statement of Candidacy in April 2019”).

conditions to cutting presidential perks to the Violence Against Women Act.” FOF ¶ 296; *see also* FOF ¶ 735. The document goes so far as to state explicitly that Iowa Values was “proud to have served as a resource” in “efforts to reelect Joni Ernst.” FOF ¶ 297; *see also* FOF ¶ 733.

144. Lastly, a post-election “2020 Recap” presentation touts the collective efforts of Iowa Values and its companion super PAC, Iowa Values Action, in supporting Ernst’s 2020 re-election—portraying the two organization’s intertwined goals, plans, fundraising, and spending between 2019 and 2020 as a single, unified project focused on turning out voters for Ernst. *See* FOF ¶¶ 736-40 (describing and reproducing slides). The concluding slide of this Recap presentation highlights as the top feature of “Iowa Values’ Unique Position” that it is the “*Only Entity Focused on Senator Ernst.*” FOF ¶ 737 (emphasis added).

145. Collectively, Iowa Values’s 2020 strategy documents reiterate and underscore the statements in Iowa Values earlier strategy documents describing Iowa Values’s central “focus[] on Senator Ernst,” FOF ¶ 737, and its fundamental purpose—since its inception in 2017—of helping re-elect her in 2020. These documents repeatedly reference and consistently reflect Iowa Values’s strategy, over a multi-year period, of identifying, targeting, and ultimately “persuad[ing]” a “very narrow audience of voter we want to persuade and/or turn out to vote.” FOF ¶ 283. Like its strategy documents from 2017-2019, Iowa Values’s 2020 strategy documents leave no room for doubt that Iowa Values’s major purpose in 2019, and indeed, throughout its existence, was to help Senator Ernst win re-election in 2020.

146. Notably, and as detailed above, Iowa Values’s 2017, 2018, and 2019 strategy documents, along with its July 2019 press release, respectively and collectively prove that Iowa Values repeatedly identified itself during *each and all* of those years as an organization whose major purpose was to help Ernst win re-election in 2020. Iowa Values’s 2020 strategy documents

confirm and corroborate what is independently clear from earlier documents, and are themselves admissible, reliable evidence of Iowa Values’s major purpose *before* 2020. *See supra* ¶¶ 86-69. Still, the conclusion that Iowa Values routinely and unambiguously self-identified its major purpose as re-electing Ernst stands without, and does not depend on, evidence from 2020.<sup>6</sup>

147. The conclusion that Iowa Values self-identified its major purpose as re-electing Ernst also stands in the face of evidence that Iowa Values professed to be and attempted to manufacture the appearance that it was a “think tank” focused on “policy discussions” or

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<sup>6</sup> Although the evidence described *supra* ¶¶ 109-46, illustrates the sweeping breadth of proof that Iowa Values routinely and unambiguously identified its own purpose as re-electing Senator Ernst over the course of its active existence from 2017 through 2020, there is still *more* evidence of Iowa Values’s self-characterization as a pro-Ernst organization in other, internal *and* external communications and solicitations—as well as testimony from Iowa Values’s own Executive Director Derek Flowers and its subpoenaed vendors. *See, e.g.*, FOF ¶¶ 104-05 (discussing efforts by Ronald Jacobs and Jon Kohan to enlist individuals and vendors with ties to Ernst to work with Iowa Values); FOF ¶¶ 110-11 (discussing Jacobs’s use of his overlapping roles with Iowa Values and Ernst to obtain video footage of Ernst for use by Iowa Values, and his description of Iowa Values as “*a new 501(c)(4) that will be supportive of Senator Ernst*”); FOF ¶¶ 149-51 (describing Kohan’s 2017 explanation of strategic plans between 2017 and 2020, at which point “Wall is up” and “Iowa Values will be doing X” while “JFI [Joni for Iowa] would (ideally) b[e] doing Y”); FOF ¶ 164 (describing plan to select Iowa Values issues by using electorate “polling to guide our issue focus, and then use the modeling to dive deeper and match our focus up against the electorate – rather than the reverse”); FOF ¶ 161 [REDACTED]

[REDACTED]; FOF ¶¶ 217-21 [REDACTED]

[REDACTED] FOF ¶¶ 226-38 (describing plan to “weaponize” Iowa Values including by “playing offense with important key voter segments”); FOF ¶ 237 [REDACTED]

[REDACTED] FOF ¶ 177 (discussing Flowers testimony about Iowa Values’s data warehouse project, which was intended to “allow[] organizations, including the Ernst campaign, to share data” and to “act[] as a central repository for data . . . created or collected by Iowa Values, but [that] can be accessed by other organizations,” and “vice versa”); FOF ¶ 297 (describing post-election Iowa Values memo proclaiming that Iowa Values was “proud to have served as a resource” in “efforts to reelect Joni Ernst”); *see also infra* Part VI.A.2.iii, ¶¶ 170-88 (discussing Iowa Values’s fundraising solicitations, which identified Iowa Values’s pro-Ernst purpose); Part VI.A.3.i.b, ¶¶ 280-350 (discussing Iowa Values’s advertising efforts promoting Ernst).

advocating for particular issues. FOF ¶ 171 n.6; *see also* FOF ¶¶ 578-88. Such characterizations are not credible when compared to the overwhelming, cumulative evidence of Iowa Values’s major purpose as revealed in its strategy documents, communications, and activities. *See generally* Part VI.A, ¶¶ 107-380; *see also e.g.*, FOF ¶¶ 162-63, 171 n.6; FOF ¶ 142 [REDACTED]  
[REDACTED]  
[REDACTED]; FOF ¶ 260 (discussing testimony from Iowa Values’s current Executive Director Derek Flowers, that “it would be our view that the best way to advance our issues at that point in time would have been for her”—i.e., Ernst—“to be reelected”); FOF Part V.C.5.vii, ¶¶ 578-88 (explaining how Iowa Values’s limited issue advertising was pretext for supporting Ernst, contradicting claims it was focused on issues rather than re-electing Ernst); *cf.* FOF ¶ 227 (discussing September 2017 email from Iowa Values’s then-Executive Director Jon Kohan regarding “some thoughts for how [Iowa Values] might” establish credibility as a “legitimate issues organization within Iowa”).

148. Indeed, while Iowa Values’s Executive Director Derek Flowers purported to explain Iowa Values’s extensive focus on Senator Ernst by suggesting that Ernst served as “a bit of a proxy” for the issues Iowa Values “care[d] about,” FOF ¶¶ 163, 272, 578, that explanation is contradicted by extensive evidence in the record, including the strategy documents discussed above, *supra* ¶¶ ¶¶ 108-48, as well as Iowa Values’s fundraising and programmatic activities described below, *see generally infra* Part VI.A.2-3, ¶¶ 149-373—all of which, independently and collectively, prove that Iowa Values’s major purpose was re-electing Ernst in 2020, and that Iowa Values’s “issues” were, in fact, a proxy for Ernst, not the other way around, *see* FOF ¶¶ 579-88.

**2. Iowa Values’s Fundraising Activities Prove That Its Purpose Was Supporting the Re-Election of Ernst.**

149. Another category of evidence relevant to determining whether Iowa Values’s major purpose in 2019 was re-electing Ernst is its fundraising activities. *See* FEC PAC Status Notice, 72 Fed. Reg. at 5605.

150. Much like Iowa Values’s various strategy memos and other internal and external statements, *see supra* Part VI.A.1, ¶¶ 108-48, Iowa Values’s fundraising activities comprehensively and overwhelmingly reflect Iowa Values’s purpose of supporting Ernst’s 2020 re-election, *see* FOF Part VI, ¶¶ 589-719. In particular, three distinct aspects of Iowa Values’s fundraising activities demonstrate its purpose of re-electing Ernst: (1) Iowa Values strategically used the same fundraiser as the Ernst campaign, and other Ernst-affiliated entities, to enhance and maximize its ability to raise funds to help elect Ernst; (2) Iowa Values’s fundraising solicitations generally centered on Ernst and her 2020 re-election efforts, regularly including Ernst-related strategy documents as attachments, and soliciting contributions to Iowa Values specifically to counter advertisements attacking Ernst; and (3) Iowa Values’s fundraiser frequently coordinated with Ernst and her staff regarding solicitations and contributions to Iowa Values. *See* FOF ¶ 590; *see generally* FOF Part VI, ¶¶ 589-719.

**i. Iowa Values Strategically Used the Same Fundraiser as the Ernst Campaign, and Other Ernst-Affiliated Entities, to Enhance and Maximize its Ability to Raise Funds to Help Re-Elect Ernst.**

151. The Findings of Fact detail how Iowa Values used the same fundraiser as the Ernst campaign, and other Ernst-affiliated entities, to enhance and maximize its fundraising to help re-elect Ernst in 2020. *See generally* FOF Part VI.A, ¶¶ 591-610.

152. Iowa Values’s and the Ernst campaign’s shared fundraiser—Claire Holloway Avella and her staff at Holloway Consulting Inc., including Amanda Stewart, Amy Nycz, and Laurène

Gros-Daillon—conducted fundraising activities for Iowa Values and the Ernst campaign (and other Ernst committees) simultaneously, without a meaningful firewall to separate fundraising efforts on behalf of the two entities. *See* FOF ¶¶ 599-610. On the contrary, Ernst and her staff regularly identified, referred, and communicated with or about prospective donors to Iowa Values, including individuals who had already contributed to Ernst’s campaign and were seeking to continue supporting her re-election through other vehicles. *See* FOF Part VI.B, ¶¶ 611-42. Iowa Values’s and the Ernst campaign’s mutual fundraiser, in turn, directed solicitations on behalf of Iowa Values to donors referred by Ernst. *See, e.g.*, FOF Part VI.B.1, ¶¶ 633-42.

153. At the same time, and even before, Holloway Avella and her firm performed fundraising work for Iowa Values, they also conducted fundraising for Ernst’s principal campaign committee, Joni for Iowa, and other Ernst-affiliated federal political committees, including the Jobs Opportunities and New Ideas (JONI) PAC, Ernst Victory, Joni’s Roast and Ride, and Ernst Victory Team Iowa. FOF ¶ 599, as well as official FEC filings in the record). Indeed, Holloway Avella testified as to Holloway Consulting’s “work for Iowa Values and Senator Ernst’s campaign at the same time” and that Holloway Avella herself “worked concurrently with the Iowa Values and Senator Ernst campaign account[s]” on “fundraising” at a “high level.” FOF ¶ 602; *see also* FOF ¶ 603. Holloway Avella further testified that “to my knowledge” no Holloway Consulting staff members were ever cordoned off from having information about donors to Joni for Iowa. *See* FOF ¶ 606.

154. The record reflects that: donors’ contribution history was already contained in Holloway Consulting Inc.’s database; Holloway Avella acknowledged targeting at least some prospective Iowa Values donors who had previously contributed to Ernst’s campaign; and a prior contribution to Senator Ernst “was a factor” in whom Holloway Avella solicited for contributions

to Iowa Values. FOF ¶ 608. Holloway Avella further acknowledged potential crossover between the donors she solicited for Iowa Values and donors to Senator Ernst’s campaign and other affiliated entities. FOF ¶ 607.

155. Evidence in the record reflects that, on at least one occasion, the lack of separation between fundraising efforts for Iowa Values and fundraising for Ernst-affiliated entities led to the improper coding of a donation to Iowa Values as an Ernst donation. FOF ¶¶ 121, 610 (describing email correspondence in which Joanne Parker, Compliance Director for Iowa Values’s and the Ernst campaign’s shared compliance firm, RightSide Compliance: (1) stated that “Yes,” a donation to Iowa Values was “related to Ernst,” though it “needs to be completely separate as this *is supposed to be an unrelated C4*,” and accordingly, (2) followed up with Holloway Avella regarding a plan to “set Iowa Values as a separate fund code to keep it separate from *the other Ernst entities*”) (emphases added)).

156. Using a shared fundraising team without a meaningful firewall made it easy for Ernst and her staff to directly help identify and refer prospective donors to Iowa Values, and for Iowa Values’s fundraiser, in turn, to direct fundraising solicitations to prospective Iowa Values donors referred by Ernst and her staff—including individuals who had already contributed to Ernst’s campaign and were seeking to continue supporting her 2020 re-election efforts through other vehicles. *See* FOF Part VI.B, ¶¶ 611-42. This fluidity between fundraising for Iowa Values and Ernst was, in fact, expressly permitted in Iowa Values’s March 2017 “Policy on Interaction with Candidates,” which allowed for Iowa Values to “ask candidates to assist it with soliciting contributions.” FOF ¶ 612; *see also* FOF ¶¶ 613-15 (citing testimony in the record confirming introductions and referrals of prospective Iowa Values donors by Ernst).



157. The record is replete with examples of fundraising solicitations sent to prospective Iowa Values donors in 2018, 2019, and 2020 referencing an introduction or referral by Senator Ernst or her staff. *See, e.g.*, FOF ¶¶ 616-31. One Iowa Values solicitation from August 2018, even includes an introductory email from Ernst herself, in which Ernst thanked them for pledging “to contribute \$10,000 to my Ernst Victory Iowa committee,” and “copied Claire Holloway Avella on this email” noting Holloway Avella would “be in touch . . . regarding *the other effort we discussed.*” FOF ¶ 618 (emphasis added). Holloway Avella followed up the next day to share “a brief update on *our activities through Iowa Values,*” as well as Iowa Values’s July 2018 strategy memo regarding its data initiative and a contribution form. *Id.* *See also* FOF ¶ 627 (discussing another Iowa Values solicitation from July 2019, with a similar introductory email from Ernst herself).

158. The record reflects continued introductions and referrals of prospective donors to Iowa Values by Ernst and her staff throughout 2019, including at least 23 solicitation emails sent to prospective Iowa Values donors between March and September 2019, wherein Holloway Avella explicitly tied outreach on behalf of Iowa Values to an introduction by Ernst or her staff. *See* FOF ¶ 619 (quoting references to Ernst introductions in 23 Iowa Values solicitations). One of these 2019 solicitations alone led to a contribution of at least \$20,000 to Iowa Values, whereas another led, at a minimum, to a donor’s “pledge of support” to Iowa Values. *See* FOF ¶ 620.

159. The record further includes Holloway Avella’s testimony that these emails reflect a “template” for Iowa Values solicitations that include “a customization” Holloway Avella made “if Senator Ernst made an introduction.” FOF ¶ 621; *see* FOF ¶¶ 621-23 (discussing Holloway testimony regarding her use of this template to send “virtually identical” solicitations in 2019 and, Holloway “assume[d],” in 2020).

160. On at least three occasions in 2019, Ernst not only introduced a prospective Iowa Values donor to Holloway Avella but then followed up with that prospective donor again to facilitate the connection. *See* FOF ¶¶ 624-26 (describing examples of Ernst following up regarding Iowa Values solicitations sent in June, July, and September 2019).

161. The record reflects that introductions to and referrals of prospective donors to Iowa Values by Ernst and her staff continued in 2020, with evidence of even more explicit statements about how donations to Iowa Values were intended to fund efforts to re-elect Ernst. *See* FOF ¶ 628-29 (discussing email from Holloway Consulting staff member, Laurene Gros-Daillon reporting on a donor who had “contributed \$50,000 to Iowa Values in both 2017 and 2019 when she”—i.e., Ernst—“was not in cycle,” noting an anticipated “larger contribution this year” and that, after Ernst reached out, the donor “told JKE today he would contribute,” and did, to the tune of \$250); FOF ¶ 630 (describing July 2020 email exchange between Holloway Avella and Ernst’s chief of staff, Lisa Goeas, about timing for a “a call for JKE [Joni Kay Ernst] and [redacted]. *Big ask for Iowa Values.*”) (emphasis added); FOF ¶ 631 (describing another 2020 email exchange in which Holloway Avella offered “*to arrange a call with Senator Ernst*”) (emphasis added).

162. These examples from the record, discussed in greater detail in the Findings of Fact, FOF ¶¶ 611-31, illustrate how, between 2018 and 2020, Iowa Values repeatedly exploited Holloway Avella’s dual—and simultaneous—roles as a fundraiser for Iowa Values, the Ernst campaign, and other Ernst-affiliated entities to enhance and maximize fundraising for Iowa Values to fund its efforts to re-elect Ernst in 2020.

**ii. Iowa Values Presented Itself as an Alternative Means for Ernst Donors to Support Her 2020 Re-Election.**

163. The Findings of Fact describe how, in both 2019 and 2020, Iowa Values strategically directed solicitations to donors who had *already* contributed to the Ernst campaign

and were looking to support her re-election effort through other vehicles. *See* FOF Part VI.B.1, ¶¶ 633-42.

164. In September 2019, for example, Holloway Avella redirected a donor whom she believed had maxed out on contributions to the Ernst campaign<sup>7</sup> to consider “an *independent expenditure effort through Iowa Values*.” FOF ¶ 634 (emphasis added). Holloway Avella had been contacted on behalf of the donor who wanted to know if Holloway Avella was “still the best point of contact to ask about contributions to Senator Ernst.” FOF ¶ 634. Holloway Avella responded that she was, explaining that she “believe[d] [the prospective donor] may be maxed,” but that she “also did a call with him regarding *an independent expenditure effort through Iowa Values*. At the time he said it was too early for him to invest. I will send you updated information about Iowa Values activities. We would be delighted to have his support.” *Id.* (emphasis added).

165. In June 2020, Holloway Avella received another inquiry on behalf an Ernst donor who was “interested in getting information on where you recommend \$’s to be sent once a donor has maxed to the Candidate.”; Holloway Avella again directed this donor to Iowa Values. FOF ¶ 635.

166. In another June 2020 email exchange with a redacted donor representative and two staff members of Ernst’s campaign committee, Holloway Avella provided an update on how much certain prospective donors could give “to max out to Ernst Victory Iowa,” an Ernst-affiliated PAC. FOF ¶ 636. The redacted donor representative followed up, noting that the prospective donors “will probably ask” if it “[w]ould be better to Max Out to Ernst Victory Iowa before they consider

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<sup>7</sup> As explained in the Findings of Fact, for the 2019-2020 election cycle, individuals were limited to contributing \$2,800 per candidate, per election (with primary and general elections treated as separate elections), and \$5,000 per year to federal political committees “that make[] contributions to other federal political committees,” including a federal candidate’s leadership PAC. FOF ¶ 634 n.50.

donating to Iowa Values’?,” explaining, “I almost get the impression that IV [Iowa Values] could help more with regard to getting more ads up and running,” and asking for Holloway Avella’s “thoughts please.” FOF ¶ 636. The donor representative followed up two days later with an Ernst campaign staffer to ask that, in advance of a meeting the following week, the Ernst staffer “please make sure Claire [Holloway Avella] provides me with the contribution amounts that [redacted] have *contributed to JKE either in her PACs and Iowa Values.*” FOF ¶ 637 (emphasis added)). The Ernst staffer relayed the request to Holloway Avella, who followed up directly with the donor representative regarding the donors’ donation history to Ernst Victory Iowa, the Ernst campaign, and Iowa Values. *Id.*

167. The record reflects that Holloway Avella continued directing donors seeking to support Ernst beyond applicable contribution limits to Iowa Values right up until the November 2020 General Election. In late October 2020, for example—in an email exchange that included an Ernst campaign staffer—Holloway Avella clarified that a prospective donor interested in “making a 1MM contribution to Senator Ernst,” could not do so directly, but rather “*The \$1mm will need to go to Iowa Values Inc. It is the only entit[y] that can accept such an amount.*” FOF ¶ 638 (emphasis added).

168. Notably, in at least one instance, solicitation by Holloway Avella of the same donors for contributions to the Ernst campaign, Ernst-affiliated political committees, *and* Iowa Values caused donor confusion about what entity was soliciting their money, to what entity they had contributed, and the nature of Iowa Values as an organization. *See* FOF ¶¶ 639-42. In an email exchange from May and June 2019, Holloway Avella repeatedly emailed a prospective donor on behalf of Iowa Values, ultimately asking whether they “expect[ed] to contribute before the end of the quarter.” FOF ¶ 640. The donor replied, “I sent it a few days ago to Ernst Victory Iowa”—i.e.,

the Ernst-affiliated political committee—to which Holloway Avella responded, clarifying that the donor had maxed out both to the Ernst campaign committee and a joint fundraising committee and refocusing the prospective donor back on Iowa Values: “My *email below was regarding the 501C4, Iowa Values. Senator Ernst said you were willing to discuss with me support for that effort as well.*” *Id.* (emphasis added). The prospective donor remained confused, explaining that they “thought the 10K” was *already* “to your PAC.” FOF ¶ 641 (emphasis added). Holloway Avella did not correct the characterization of Iowa Values as a political committee but rather asked again if the prospective donor “would [] consider contributing to Iowa Values”—to which they responded, “I have done the max to the campaign and \$10K to the *other* PAC. That is it for now.” *Id.* (emphasis added). Holloway Avella did not correct this characterization either, simply responding that she “[u]nderst[oo]d” and thanking the donor for their “generous support.” *Id.*

169. These examples from the record illustrate how, in both 2019 and 2020, Iowa Values strategically functioned as a vehicle to collect contributions from donors who were already Ernst supporters and were looking to support her re-election effort through other vehicles.

**iii. The Content of Iowa Values’s Fundraising Solicitations Confirms Its Purpose of Supporting Ernst’s Re-Election.**

170. Iowa Values’s purpose of supporting Ernst’s 2020 re-election is apparent not only from its fundraising *strategy* but also from the *content* in its fundraising solicitations. Between 2018 and 2020, Iowa Values’s fundraising solicitations regularly focused on Ernst, mentioning her in the subject line of email solicitations, attaching and highlighting strategy documents that detailed Iowa Values’s plans and activities for helping to re-elect Ernst, *see supra* Part VI.A.1, ¶¶ 108-48, and even describing advertisements attacking Ernst and soliciting donations to Iowa Values to counter such ads, going so far as to explain Iowa Values’s “purpose” as to “push back against” against such “negative attacks” on Ernst, *see generally* FOF Part VI.C, ¶¶ 643-96.

**a. Iowa Values’s Fundraising Solicitations Were Focused on Ernst and Routinely Attached and Directed Donors to Iowa Values’s Strategy Memos Discussing Its Plans for Supporting Ernst’s Re-Election.**

171. While Holloway Avella solicited donations on behalf of Iowa Values, details about Iowa Values and its activities were provided to Holloway Avella and her team *by Iowa Values*. FOF ¶ 645. Consequently, to the extent solicitations for Iowa Values mentioned Ernst in either the body of the communication or any attachments, Holloway Avella testified that “it was only . . . the attachments that were provided by the campaign or it was in sort of canned template language that had been approved by [Iowa Values’s] legal counsel.” *Id.*

172. Evidence suggests that Holloway Avella began soliciting donations to Iowa Values in earnest in early 2018, when between January and May 2018, she sent at least 16 nearly identical solicitation emails seeking donations to support Iowa Values’s data warehouse initiative. *See* FOF ¶¶ 647-50; *see also supra* ¶¶ 112-17. Each of those solicitations repeatedly referenced Senator Ernst, beginning by introducing “Iowa Values, a 501(c)(4) formed to educate Iowans about common-sense solutions to various public policy issues of national, state, and local importance *for which Senator Ernst advocates*.” FOF ¶ 647 (emphasis added). The solicitations stated that Iowa Values’s “top priority this year”—2018—“has been the construction of a data warehouse” to serve as “a central repository where all the data that is being collected by various entities that support conservative causes (*including those supporting Joni Ernst*) can live.” FOF ¶ 648 (citing same record evidence). Finally, the solicitations explicitly linked Iowa Values’s data warehouse project to its goal of re-electing Ernst, declaring: “We believe that investing time and resources now in creating a database that can interface with *all the vehicles associated with, or interested in helping Joni Ernst*, is a *potentially significant advantage heading into her reelection effort in 2020*.” FOF ¶ 649 (citing same record evidence) (emphasis added).

173. All these early 2018 solicitations also had a number of attachments, including, *inter alia*, a version of the memo outlining the Iowa Values’s “Data Initiative,” described *supra* ¶¶ 112-17. *See* FOF ¶ 650 (citing same record evidence). Indeed, Kohan’s September 2017, May 2018, and July 2018 memos explicating Iowa Values’s data warehousing project and its purpose were included as attachments to at least 18 separate fundraising solicitations emailed to prospective Iowa Values donors in 2018. *See supra* ¶¶ 112-17; *see also* FOF ¶¶ 189 & n.8, 190, 618 & n.46, 650 & n.45, 662-63 (citing solicitations and attached strategy memos).

174. By February 2018, Holloway Avella began using a standardized subject line for Iowa Values solicitations: “Funding Request from Iowa Values - promoting issues Senator Joni Ernst advocates.” FOF ¶ 651. The record reflects that between February 2018 and September 2019, Holloway Avella sent at least 36 solicitation emails to prospective Iowa Values donors using this subject line. *Id.* Iowa Values continued to invoke Ernst in its fundraising solicitations in 2019—including in the strategy memoranda attached to those solicitations. *See* FOF ¶ 652; *see also supra* ¶¶ 118-31 (describing Iowa Values’s 2019 strategy memos). At least 37 separate Iowa Values solicitation emails sent between February 13 and November 8, 2019—and which were “generally” representative of other fundraising solicitations (and their attachments) Holloway Avella sent on behalf of Iowa Values in 2019, *see* FOF ¶¶ 621-22, 652 & n.55, 676—all repeated the same stock language, including introducing Iowa Values as “a 501(c)(4) formed to educate Iowans about common-sense solutions” to “various public policy issues” for which “*Senator Ernst advocates*,” FOF ¶ 652 (quoting language from, and identifying, the 37 solicitation emails). At least 40 of Iowa Values’s solicitations sent between February and November 2019 included as attachments and directed prospective donors to various iterations of Iowa Values’s 2019 strategy documents—all of which outlined Iowa Values goal for re-electing Senator Ernst and its strategy for achieving that

goal. *See supra* ¶¶ 118-31; *see also* FOF ¶ 664 & n.58 (citing and discussing strategy documents attached to Iowa Values solicitations from February through November 2019).

175. As discussed *supra* ¶¶ 173-74, the evidentiary record makes clear that the descriptions of Iowa Values’s strategy sent to prospective donors were not written or developed by Holloway Consulting staff but rather, as Holloway Avella testified, were “produced by the client, Iowa Values, and provided to [Holloway Consulting] as a collateral piece to be able to send out about what the organization was doing.” FOF ¶ 674; *see also* FOF ¶ 675. Internal documents in the record further reveal that, in August 2019, Holloway Avella specifically requested Iowa Values’s strategy documents from Iowa Values’s Executive Director Derek Flowers, its lawyer Ronald Jacobs, and Chris McNulty of Causeway, to be able to provide them to prospective donors. *See* FOF ¶¶ 665-66.

176. Iowa Values continued to invoke Ernst in its fundraising solicitations in 2020, including in further updated versions of its strategy memo attached to solicitations. *See* FOF ¶¶ 667-71. Internal correspondence from January 2020 reflects Holloway Avella urgently seeking an updated version of Iowa Values’s strategy memo in light of a donor’s “expressed . . . willingness to give again.” FOF ¶ 667; *see also* FOF ¶ 667-68 (describing exchange between Holloway Avella and Flowers about how “people are finally paying attention to *this race*”) (emphasis added).

177. At least two solicitations sent to prospective Iowa Values donors—on June 26 and August 25, 2020, respectively—included Iowa Values’s final “2020 Overview” strategy document. FOF ¶ 671; *see supra* ¶¶ 136-39 (discussing content of “2020 Overview” strategy document). The August 25, 2020 solicitation further attached a separate Iowa Values slide deck that, *inter alia*, explicated “Iowa Values Plan and Priorities” in 2020. FOF ¶ 671. The content of this document is discussed above, including its description of Iowa Values’s 2020 digital plan to pursue a “Two



Message Track” that would “Define Greenfield Now (July-September)” and be “Pro-Joni throughout.” *See supra* ¶ 139 (discussing August 2020 solicitation and slide deck attached to it); *see also* FOF ¶¶ 290-91.

178. The record suggests that at some point in 2020, concern manifested about the level of coordination between Iowa Values, an ostensibly independent 501(c)(4) “social welfare” nonprofit, and the Ernst campaign. *See* FOF ¶ 659. Iowa Values appears to have responded to that concern by adding language to solicitation emails—though to only two solicitations in the entire record, sent in June and August 2020, respectively—stating that “[u]nder strict federal laws, Iowa Values and the Ernst campaign operate independently and do not coordinate in any way on spending.” *Id.* Given the explicit focus on supporting Ernst in Iowa Values’s fundraising solicitations, such a concern is unsurprising. However, Holloway Avella testified that she had “no idea” when Iowa Values started including this language, did “not recall” if she used similar coordination language in solicitations to other prospective Iowa Values donors, and that “if we had added any language that wasn’t taken directly from the memo or . . . whatever attachment or the disclaimer, it would have been at the advice and approval of the client,” Iowa Values. FOF ¶ 660.

**b. Iowa Values Sought Donations to Help Fund Advertisements Defending Ernst Against Political Advertisements Attacking Her.**

179. Beginning in the summer of 2019—just one month after Ernst publicly kicked off her 2020 U.S. Senate candidacy on June 15, 2019, FOF ¶ 447, Iowa Values took an even more explicit approach to describing how it would use donated funds to help re-elect Ernst. In numerous solicitations sent in 2019, and in 2020, Iowa Values highlighted advertisements run by another organization “attacking Senator Ernst” and declared that “[t]he purpose of our group, Iowa Values, is to push back against these type of negative attacks.” FOF ¶ 654 (emphasis added); *see also generally* FOF Part VI.C.2, ¶¶ 677-95.

180. Iowa Values had already made clear its desire to fundraise to be able to oppose advertisements attacking Ernst in one of its undated 2019 strategy memos—which was included as an attachment to at least 11 Iowa Values solicitations sent in 2019. *See supra* ¶¶ 126-27; *see also generally* FOF ¶¶ 267-74, 678 & n.62. As discussed above, this fourth version of Iowa Values’s 2019 strategy memo explained that “[o]pposing 3<sup>rd</sup> party groups are currently on TV leveling hit and run attack ads with great frequency against Senator Ernst. With a \$1.5M budget, Iowa Values could exact its base mission, Operation Firewall, of doors and digital to the target audience, *as well as react in kind to the one-off attack ads being seen now in Iowa.*” FOF ¶ 678 (emphasis added). This section of Iowa Values’s 2019 strategy memo concluded: “This full program would help Senator Ernst maintain her edge in polling and not allow the opposition to define her early.” FOF ¶ 678.

181. Iowa Values took steps to execute its “full program” to “help Senator Ernst,” specifically soliciting funds to respond to advertisements attacking Ernst. Between July and September 2019 alone, Holloway Avella sent at least 23 solicitation emails to prospective donors highlighting and seeking contributions to Iowa Values to counteract a specific ad campaign against Ernst—explicitly describing Iowa Values’s “purpose” as defending Ernst against “these types of negative attacks.” FOF ¶¶ 654, 679, 685.

182. Iowa Values only began incorporating this focus into its solicitations following a July 9, 2019, email exchange among Iowa Values’s Executive Director Derek Flowers, Holloway Avella and her Holloway Consulting colleague Amanda Stewart, Chris McNulty of Causeway, Iowa Values’s lawyer Ronald Jacobs, and individuals from Canvass America and Majority Strategies, regarding an “Iowa Voices Spot Attacking Joni.” FOF ¶ 680. In this exchange, Flowers shared “the details around the hit we’ve been anticipating,” linking to an article that “notes a six-

figure ad buy in media markets across the state and includes the ad.” *Id.* Flowers went on to explain: “The real attack is her”—i.e., Ernst’s—“vote to repeal Obamacare, which they turn into a vote to discriminate against people with pre-existing conditions. They also try to take some shine off her military service by having a fellow service member deliver the attack.” *Id.* Flowers continued, explaining further that on Iowa Values’s “end, the Majority team is working up some creative that we can run online to show Joni as a defender of private health insurance, contrasting against the Democrats’ government-run healthcare dreams.” *Id.*; see also *infra* Part VI.A.3.i.b, ¶¶ 280-350.

183. The record reflects that solicitations sent on behalf of Iowa Values between July 15 and September 20, 2019, all used the same stock language, explaining to prospective Iowa Values donors: “As you may have seen, an outside group on the left, Iowa Voices (not to be confused with our group, Iowa Values) recently launch[ed] a six-figure ad buy in media markets across the state attacking Senator Ernst.” FOF ¶ 683. All these solicitations further explained—as did Flowers’s July 9 email—that these advertisements (1) attacked Ernst “on her vote to repeal Obamacare, which they turn into a vote to discriminate against people with pre-existing conditions,” and (2) “also try to take some shine off her military service by having a fellow service member deliver the attack.” FOF ¶ 684. Finally, these 2019 solicitations all made explicit, “[t]he purpose of our group, *Iowa Values*, is to push back against these type of negative attacks,” before directly soliciting a contribution to Iowa Values. FOF ¶ 685 (emphasis added).

184. Internal communications from the same period confirm Iowa Values’s intent to fundraise off of anti-Ernst advertisements. In August 2019, Iowa Values’s Executive Director Derek Flowers shared with Holloway Avella a short article about a “new TV ad” that “targets Sen. Joni Ernst (R-Iowa),” criticizing her “for taking money from the insurance industry.” FOF ¶ 690.

The next day, Holloway Avella responded to ask for an updated Iowa Values strategy memo to be able to “include it with the note I send *about this new ad*” to prospective donors. FOF ¶ 690 (emphasis added). Holloway Avella testified that it “looks like, yes” she did “intend to send a copy of the ad attacking Senator Ernst to prospective [Iowa Values] donors.” FOF ¶ 691.

185. The record reflects that Iowa Values continued soliciting contributions explicitly to fund its efforts to “push back against” anti-Ernst advertisements through the fall of 2019, including in three solicitations sent on October 25, November 6, and November 8, 2019, respectively. FOF ¶ 687. The November 6 and 8, 2019 solicitations added an additional piece of information for prospective donors, emphasizing that “[t]o date there has been more liberal outside spending in Iowa than *any other senate race* in the country!” *Id.* (emphasis added).

186. The record likewise makes clear that Iowa Values continued soliciting contributions explicitly to fund its efforts to counter anti-Ernst advertisements in 2020. For example, in internal communications from March 2020, Iowa Values’s Executive Director Derek Flowers shared with Holloway Avella, Iowa Values’s lawyer Ronald Jacobs, and Chris McNulty of Causeway a link to “a good writeup on early TV reservations for #IASEN”—i.e., the Iowa Senate race—“and the new pro-Greenfield spot that’s on the air now.” FOF ¶ 692. Chris McNulty responded within minutes, directing his message to Holloway Avella as Iowa Values’s fundraiser: “Claire.. I think its very possible that the other side has seen similar #’s to what we have and this push is an effort to keep Greenfield close .. Our message now is get us \$500K asap ... let us press our advantage and offset this surge by the other side. Otherwise we let her creep back into the race.” FOF ¶ 693.

187. As the election drew closer in 2020, Iowa Values’s solicitations grew both more urgent and even more explicit in connecting its fundraising to helping Ernst win in November. On August 14, 2020, for example, Holloway Avella emailed a prospective donor explaining, “[l]ast

year you generously supported this effort with a donation of \$100,000,” and “[w]ith polls tightening *as a result of the \$15MM+ spent OPPOSING Senator Ernst thus far*, we are reaching out to our past supporters to ask for your help once again.” FOF ¶ 694 (emphasis added)). Holloway Avella then solicited directly: “It is our hope that you will consider a contribution of \$250,000 to Iowa Values before September 15 *to help ensure we can continue to set the record straight on the policies Senator Ernst’s [sic] has advocated throughout her first term.*” *Id.*

188. Tellingly, when asked about Iowa Values’s statements in fundraising solicitations about “money spent opposing Senator Ernst”—an approach reflected in at least 23 separate solicitations between July 2019 and September 2019, and which continued through 2020, *see* FOF ¶¶ 679, 687, 692-94—Holloway Avella did not deny that Iowa Values was engaging in political spending; instead, she testified that her “general understanding [wa]s that” Iowa Values, as a 501(c)(4) organization could “in some cases, make political spending,” FOF ¶ 695. Holloway Avella further stressed that any information about anti-Ernst advertisements in solicitations for Iowa Values she “would have had to receive” “from the [Iowa Values] strategist.” FOF ¶ 695.

**iv. The Electoral Purpose of Iowa Values’s Fundraising is Confirmed by the Frequent Coordination Between Holloway Avella and Ernst or Ernst’s Staff Regarding Solicitations for and Contributions to Iowa Values.**

189. An additional feature of Iowa Values’s fundraising provides still further corroboration of its major purpose between 2018 and 2020: while Holloway Avella was simultaneously serving as the fundraiser for Iowa Values, the Ernst campaign, and other Ernst-affiliated entities, she regularly coordinated with Ernst and her staff regarding solicitations for and contributions to Iowa Values. *See generally* FOF Part VI.D, ¶¶ 697-709.

190. Although Holloway Avella testified as to only a vague recollection of coordination with Ernst or her staff regarding Iowa Values donations, *see* FOF ¶ 698, the record includes

repeated communications by Holloway Avella with Ernst and her staff about Iowa Values donations, *see* FOF ¶¶ 699-700, 702-08.

191. As early as January 2018, Holloway Avella forwarded to Ernst’s chief of staff, Lisa Goeas—within a matter of minutes—an email in which Holloway Avella confirmed “[w]e received a \$50,000 contribution to Iowa Values today from [redacted].” FOF ¶ 699.

192. The record reflects that Holloway Avella’s communication and coordination with the Ernst campaign about Iowa Values contributions continued and expanded in 2019. FOF ¶ 700. On at least one occasion, in May 2019, Holloway Avella suggested to Ernst’s chief of staff, Lisa Goeas, that Holloway Avella and Ernst staff a meeting with a potential donor together, to solicit contributions for both the Ernst campaign *and* Iowa Values. *Id.* Goeas had offered to attend the meeting with Ernst, “unless this is something you all would want to staff,” to which Holloway Avella responded: “That’s great news! *It would be helpful if I can staff so that I can ask them about Iowa Values.*” *Id.* (emphasis added).

193. The record also includes an October 2019 email exchange in which Holloway Avella received a request from Sam Pritchard of Joni for Iowa—Ernst’s campaign committee—to “reschedule today’s finance call,” and responded, the following day, to Pritchard, Ernst’s chief of staff Lisa Goeas, Jon Kohan,<sup>8</sup> and two Holloway Consulting colleagues to ask if they could meet “tomorrow” as there were still “several big calls that I need to prep JKE [Joni Kay Ernst].” FOF ¶ 702. Holloway Avella further reported that “[redacted] pledged \$250k to Iowa Values!!!! We are working to get the rest of [redacted] to step up.” FOF ¶ 702.

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<sup>8</sup> It is not clear from the record whether Kohan, in October 2019, was still acting in some capacity for Iowa Values, or as a part of the 2020 Ernst campaign. FOF ¶ 702 n.66.

194. The record shows that Holloway Avella’s coordination with Ernst and her staff regarding contributions to Iowa Values continued and further intensified in 2020, as reflected in communications from March, June, July, and August 2020. FOF ¶ 703-06.

195. In March 2020, Holloway Avella recommended that Ernst meet with a prospective donor because of that donor’s longstanding support for Iowa Values. FOF ¶ 703 (describing email from Holloway Avella to a group that included Ernst staff member, Courtney Klein, several Holloway Consulting colleagues, and Ernst’s chief of staff, Lisa Goeas, stating: “We definitely need to do this meeting. He’s an Iowa Values supporte[r] dating all the way back to 2017.”).

196. In June 2020—as discussed above, *supra* ¶ 166—Holloway Avella sent to a redacted recipient and two staff members of the Ernst campaign committee, Joni for Iowa, an update on how much certain prospective donors could give “to Max Out to Ernst Victory Iowa,” a separate Ernst-affiliated political committee. FOF ¶ 704. In the same exchange, Holloway Avella also responded to a request—relayed by a Joni for Iowa staff member—to provide “the contribution amounts that [redacted] have contributed to JKE either *in her PACs and Iowa Values*.” *Id.*

197. In July 2020, as also discussed above, *supra* ¶ 161, Holloway Avella emailed Ernst’s chief of staff, Lisa Goeas, to ask if Ernst could staff a meeting with a prospective donor about a “*Big Big ask for Iowa Values*,” explaining that she reached out to Goeas first “since I could tell you about the Iowa values ask.” FOF ¶ 705 (emphasis added).

198. In August 2020, Holloway Avella shared yet another Iowa Values fundraising update with Ernst’s chief of staff, Lisa Goeas, this time about an unsuccessful solicitation on behalf of Iowa Values, which caused (1) Goeas to express “frustrat[ion]” about efforts that “they make

us” take but which “netted nothing,” and (2) Holloway Avella to respond that “[w]e can only hope” the donor “help[s] Joni” through another vehicle. FOF ¶ 706.

199. In another August 2020 exchange between Goeas and Holloway Avella, Goeas emailed Holloway Avella to ask if another prospective donor had “given any money to Joni,” to which Holloway Avella replied: “We solicited him for *Iowa Values the non-disclosed C4*,” reflecting her treatment of Iowa Values as an alternative vehicle for soliciting support for Senator Ernst. FOF ¶ 707 (emphasis added). Reflecting back the Ernst campaign’s corresponding treatment of Iowa Values as an alternative vehicle for accepting support for Ernst, Goeas asked Holloway Avella if the prospective donor had given in response to the solicitation, to which Holloway Avella replied, “[n]ot yet but I haven’t followed up.” *Id.* Holloway Avella then asked for Goeas’s *permission* to follow up, on behalf of Iowa Values. *Id.*

200. Finally, in September 2020, Holloway Avella notified Lisa Goeas that “[redacted] has pledged \$20k to iowa values. \$10k to the [super PAC, Iowa Values Action] and \$10k to the C4.” FOF ¶ 708. Goeas was anxious to confirm the donation, responding: “Pledged? When is he gonna give it?,” to which Holloway Avella answered within a minute: “Processing it this week.” *Id.*

201. The extensive evidence in the record of Holloway Avella’s repeated coordination with Ernst and her staff regarding solicitations for and contributions to Iowa Values, and their collective treatment of Iowa Values’s contributions as funds supporting Senator Ernst’s campaign, further corroborates the above-detailed evidence that Iowa Values’s major purpose in 2019 was re-electing Senator Ernst.

202. Notably, and as discussed *infra* ¶ 352, Iowa Values paid Holloway Consulting \$109,000 in fundraising commissions in 2019 alone, FOF ¶¶ 712, 752-53—ten percent of the \$1.09



million, *id.*, that Holloway Avella raised for “Iowa Values *the non-disclosed C4*,” FOF ¶ 707 (emphasis added). Evidence reflects that these contributions, and the commission paid for them, were for the purpose of supporting Ernst’s 2020 re-election, as Holloway Avella, the Ernst campaign, and Iowa Values itself collaboratively used Iowa Values as a vehicle to solicit and collect non-disclosed financial support for Ernst’s re-election effort.

**3. The Vast Majority of Iowa Values’s Efforts and Spending Were Devoted to Supporting the Re-Election of Ernst.**

203. Two additional categories of evidence relevant to determining whether Iowa Values’s major purpose in 2019 was re-electing Ernst in 2020 are: (1) Iowa Values’s mix of expenditure types; and (2) its spending on political objectives relative to its overall budget. *See* FEC PAC Status Notice, 72 Fed. Reg. at 5601, 5605. Here, both demonstrate that Iowa Values had the major purpose of electing Ernst by at least the summer of 2019. *See generally* FOF Parts V-VI, ¶¶ 124-719 (describing Iowa Values’s programmatic and fundraising activities between 2017 and 2020); FOF Part IX, ¶¶ 750-58 (describing Iowa Values’s overall spending in 2019, concluding that the overwhelming majority, if not all, of that spending was in service of Iowa Values’s goal of re-electing Ernst in 2020); FOF Part X.A.3, ¶¶ 766-70 (describing Dr. Wood’s analysis that almost all of Iowa Values’s programmatic expenditures in 2019 were directed at political objectives).

204. From 2017 to 2019, Iowa Values engaged in three primary programmatic activities: (1) it collected and shared data through its modeling, polling, and canvassing work with Causeway Solutions, The Tarrance Group, and Canvass America; (2) it targeted and communicated with voters via digital advertising and canvassing, primarily through the services of Majority Strategies, Canvass America, and Targeted Victory; and (3) it worked with Holloway Consulting Inc. to fundraise for these efforts. In 2020, Iowa Values continued these activities—adding a mail program to its voter outreach efforts—and also transferred \$1,451,000 to Iowa Values Action, its affiliated

super PAC, which, in turn, spent over \$2.4 million on independent expenditures in support of Ernst and in opposition to her November 2020 General Election opponent, Theresa Greenfield. The evidence in the record overwhelmingly establishes that Iowa Values conducted each of these activities as part of a multi-year plan with the sole purpose of re-electing Ernst.

205. At the same time, Iowa Values engaged in minimal spending toward its purported social welfare purpose: it did not run any advertisements that were truly about issues, it did not do any lobbying, it did not hold or attend a policy summit or any other policy-related events, and it did not put forward any white papers or other educational literature. *See* FOF ¶ 171 & n.5; FOF Part V.C.5, ¶¶ 414-518. In 2018, Iowa Values wrote a single op-ed—with the record silent on whether the op-ed was ever actually published—and it created a glossy pamphlet titled “Who We Are and What We Care About,” describing Iowa Values’s purported issue focus and some background about the Iowa Values Board. *See* FOF ¶ 171 n.5. An email reflects that Iowa Values created the pamphlet “for press & donors,” but the record is silent on how or if it was every used. FOF ¶ 171 n.5. These few activities were the extent of Iowa Values’s programmatic spending not aimed at re-electing Ernst.

206. To operate as a nonprofit, Iowa Values also spent some money on basic overhead expenses, like legal fees, accounting, and compliance. But the record reflects that overhead represented only a small portion of Iowa Values’s activity and overall spending: a comparison of programmatic spending in 2019 versus total spending (including overhead) shows that Iowa Values spent 86.95% of its 2019 budget on supporting Ernst’s re-election.

**i. Iowa Values’s Programmatic Spending and Activities Supported Ernst’s Re-Election.**

207. As detailed in the Findings of Fact, *see generally* FOF Parts V-VI, ¶¶ 124-719, Iowa Values’s programmatic spending generally fell into three categories—data work, advertising, and

fundraising. The evidentiary record demonstrates that Iowa Values undertook each of those activities primarily, if not exclusively, to re-elect Ernst.

**a. Iowa Values's Gathered and Shared Data for the Purpose of Re-Electing Ernst.**

208. Iowa Values's efforts to (1) understand the Iowa electorate, (2) identify the voters who would determine the outcome of Ernst's election and what issues matters to them, and (3) ultimately, target those voters with messages that would influence them to support Ernst in 2020, spanned Iowa Values's entire existence from 2017 to 2020 and, both qualitatively and monetarily, was the primary focus of its work.

***The Tarrance Group***

209. The first data-related project Iowa Values completed was a poll of Iowa voters' attitudes toward certain issues and political figures. Iowa Values retained The Tarrance Group to create and field this poll, and analyze its results, in May 2017. *See* FOF ¶ 433.

210. The Tarrance Group was another overlapping vendor shared with the Ernst campaign—and The Tarrance Group's principal, Ed Goeas, is presumably related to Ernst's chief of staff for her official Senate office, Lisa Goeas. *See* FOF ¶ 122; *see also* FOF ¶¶ 115, 433, 206.

[REDACTED]

[REDACTED]; *infra* ¶ 233.

211. While The Tarrance Group poll referenced issues and political figures other than Ernst, evidence in the record demonstrates that the poll's purpose was to identify Ernst swing voters and issues important to them, which Iowa Values could then favorably connect to Ernst. For example, in the memo that The Tarrance Group wrote analyzing the 2017 poll, it identified “key groups” and issues for Iowa Values with reference to voters who had “no opinion about Ernst,” were “unsure on Ernst's job approval,” or were “unsure if Ernst cares about the problems and

concerns of someone like them.” FOF ¶ 433. The memo also used data on other political figures not to make suggestions on how Iowa Values could support those individuals, but to isolate voters to target with Ernst messaging—for example, the memo presented data on Senator Grassley’s job-approval rating only to suggest that “[a] key demographic target for Iowa Values would be the 11% of voters who approve of the job performance of Grassley but do not approve of the job performance of Ernst.” FOF ¶ 434. Likewise, the only explicit messaging recommendation in the memo was that “a key goal for Iowa Values should be promoting the valuable work that Senator Ernst has done on cutting wasteful spending.” *Id.* The memo did not include messaging ideas to support any other elected officials. *See* FOF ¶¶ 433-34.

212. It is also telling that—at the time Iowa Values commissioned this poll in May 2017, FOF ¶ 433—it was already taking steps to amass a video library of images of Ernst to use in future advertising, *see* FOF Part ¶¶ 417-28. Iowa Values did not seek out images or footage of any other candidates or officeholders, even with the 2018 federal midterms and state and local elections fast approaching.

213. Moreover, in December 2017—when The Tarrance Group poll was the only data set Iowa Values had in its possession—Iowa Values’s then-Executive Director Jon Kohan emailed the Iowa Values Board to recommend that Iowa Values focus on three “core themes:” increasing economic security, caring for veterans, and education. *See* FOF ¶ 164. Kohan made this recommendation after Bill Skelly of Causeway advised that Iowa Values “use our polling . . . to guide our issue focus, and then use the modeling to dive deeper and match our focus up against the electorate – rather than the reverse.” FOF ¶ 164. Iowa Values Board member Sara Fagen responded to agree with Kohan’s proposed “core themes,” explaining: “This makes sense to me. The issues poll well *and they fit with the Senator’s brand and focus.*” FOF ¶ 164 (emphasis added).

This email exchange reinforces what was already obvious from The Tarrance Group’s memo—as early as 2017, Iowa Values was using polling to identify issues that could be used in conjunction with messaging to support Ernst; it had no intrinsic interest in promoting particular conservative issues independent of their support for Ernst.

214. Iowa Values reported paying The Tarrance Group \$30,786 for “polling/research” on May 17, 2017—Iowa Values’s largest single disbursement in 2017. FOF ¶ 433. Evidence in the record demonstrates that the purpose of this disbursement was to identify issues important to key Ernst swing voters, which Iowa Values then used to inform its messaging and advertising to those voters, to persuade them to support Ernst. *See generally* FOF Part V.C.1-2, ¶¶ 226-97 (describing Iowa Values’s “Operation Firewall” strategy); FOF Parts V.C.5.iii.b, iv.b, v.b, ¶¶ 447-79, 499-530, 537-59 (discussing Iowa Values’s digital advertisements and mailers connecting Ernst to issues important to the “firewall” universe, to persuade that universe of voters to support Ernst); *see infra* Part VI.A.3.i.b, ¶¶ 296-330, 342-50.

### ***Causeway Solutions***

215. Iowa Values formed another relationship in 2017, with Causeway Solutions—which became Iowa Values’s principal data and analytics vendor from 2017 through 2020. *See, e.g.*, FOF ¶¶ 127, 132-33.

216. Causeway was another overlapping vendor shared with the Ernst campaign, and with Ernst’s leadership PAC, the Jobs, Opportunities & New Ideas (JONI) PAC. FOF ¶¶ 144-46; *see also generally* FOF Part V.A, ¶¶ 127-154 (discussing Causeway’s overlapping work for Iowa Values and Ernst-affiliated entities).

217. Evidence in the record makes clear that Causeway did not have a firewall in place between its staff working for Ernst’s committees and Iowa Values until at least 2020. *See* FOF ¶¶ 146, 149; *see also supra* ¶¶ 94-102. [REDACTED]

[REDACTED]

[REDACTED]. Iowa Values’s Executive Director Derek Flowers likewise confirmed that, even in 2020, the firewall between Iowa Values and the Ernst campaign had a “few exceptions.” FOF ¶ 151; *see also* FOF ¶¶ 153, 202.

218. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

219. **Newton**: Causeway’s first assignment from Iowa Values was creating a “self-training & self-refreshing predictive algorithm,” which Causeway and Iowa Values named “Newton.” *See* FOF ¶¶ 157-58, 166 (citing, *inter alia* February 16, 2017 memo from Causeway, containing the first discussion of “Newton; June 2018 email confirming completion of “an initial ‘Version 0’ of NEWTON); *see also generally* FOF ¶¶ 157-68, 195-96 (describing Iowa Values’s efforts to build a predictive algorithm). The goal of “Newton” was to use machine-learning to “identify a GOTV” and “swing universe,” “monitor how those universes might shift throughout an election cycle,” and “account for those shifts in voter targeting.” FOF ¶ 159.

220. Evidence in the record confirms that Causeway completed an initial “Version 0” of Newton for Iowa Values by June 2018. *See* FOF ¶¶ 165-66; *see also* FOF ¶ 167. [REDACTED]

[REDACTED]

221. The evidence further makes clear that the goal of Iowa Values’s Newton project was a “predictive algorithm for Ernst victory” and “an algorithm that focuses on the pathway for victory for Ernst 2020 operations.” FOF ¶¶ 157-58; *see also* FOF ¶ 159.

222. **DANA**: Causeway’s other early project for Iowa Values was developing a data warehouse—named “DANA”—to be able to house the data Iowa Values planned to collect and share it with other “like-minded organizations” working in Iowa. *See, e.g.*, FOF ¶¶ 170, 181, 186-87; *see also generally* FOF ¶¶ 169-93, 197-224 (describing Iowa Values’s successful efforts to build a data warehouse, and presentation of that effort to the Ernst campaign in June 2018).

223. Iowa Values’s Executive Director Derek Flowers [REDACTED] confirmed that Causeway succeeded in building DANA. *See* FOF ¶¶ 192-93. Iowa Values’s own strategy documents further confirms that Iowa Values took steps “to create a legal mechanism (DANA),” specifying that this data warehouse “will act as a central repository for data created and/or collected by Iowa Values that can be legally accessed with other ally organizations including but not limited to the Ernst Campaign.” FOF ¶ 193.

224. [REDACTED]

[REDACTED]

[REDACTED].

225. Despite these broad stated goals for DANA, the record is replete with evidence that Iowa Values’s true purpose in creating its data warehouse was to collect and share data with Ernst-affiliated entities—not conservative groups in Iowa at large—to support Ernst’s 2020 election.

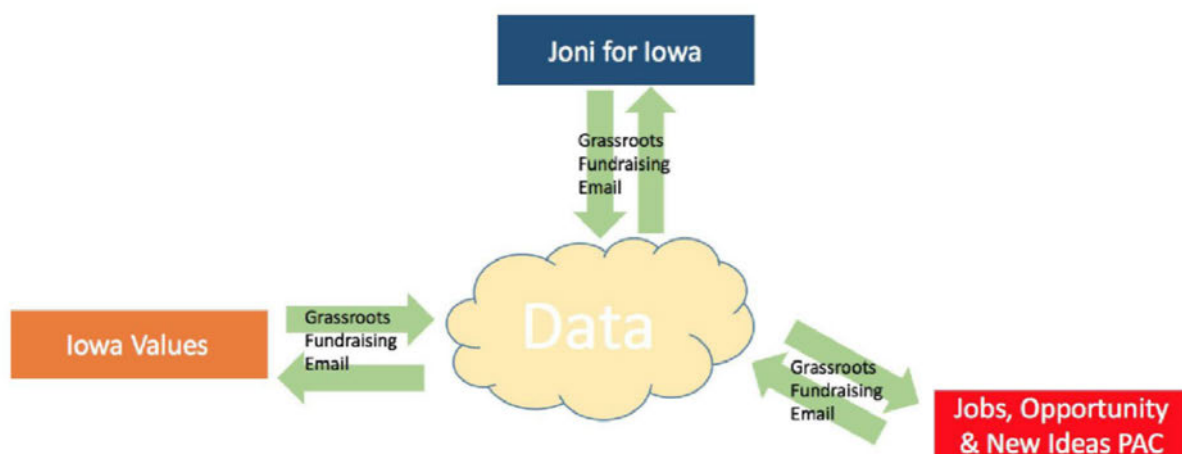
226. First, Iowa Values’s Executive Director Derek Flowers virtually confirmed as much, acknowledging that Iowa Values’s data warehouse was intended to “allow[] organizations, including the Ernst campaign, to share data” and to “act[] as a central repository for data . . . created or collected by Iowa Values, but [that] can be accessed by other organizations,” and “vice versa.” FOF ¶ 177 (quoting Flowers testimony that “It could include Joni for Iowa and others.”). While Flowers claimed it was “not *the* purpose” to create a database “to provide a significant advantage to Joni Ernst for her reelection efforts in 2020,” he conceded “it was a potential outcome.” FOF ¶ 178 (emphasis added). Flowers similarly did not dispute that the purpose of Iowa Values’s database was to allow organizations, including Joni for Iowa, to use the data stored therein, answering only that “perhaps more importantly” the purpose was “for us to bolster our own dataset, Iowa Values that is.” FOF ¶ 178. Flowers’s only other explanation of Iowa Values’s focus on data sharing with Ernst-affiliated entities was to caution against “a narrow read” of that term—because it “could mean . . . any (c)(4) that aligns with us on issues, for example, *to the extent that we all agree that Joni Ernst is good on the issues that we care about.*” FOF ¶ 176 (emphasis added).

227. Second, Iowa Values’s own documents and communications detail its plans to and purpose behind developing a data warehouse. As early as September 19, 2017, Iowa Values’s then-Executive Director Jon Kohan authored a memo titled “Iowa Values Data Initiative,” in which he described DANA’s purpose. *See* FOF ¶ 172; *see also generally* FOF ¶¶ 172-81, 188-90 (discussing three substantially similar versions of the same strategy from September 2017, May 2018, and July 2018, respectively). That memo—which Iowa Values’s fundraiser, Claire Holloway Avella,



distributed to potential donors, *see* FOF ¶¶ 189-90, 662-63—stated that, during the “2016 Senate cycle . . . campaigns and their accompanying super PACs” lacked the ability to “align their targeting strategies and benefit from the identification/[voter] contact efforts of the other. Quite simply, what was not seen was the creation of a warehouse to pass data back and forth between these different entities.” FOF ¶ 172. The memo announced Iowa Values’s intention to fill the void in 2020, and create such a data warehouse to benefit Ernst’s Senate re-election: “Looking ahead to next cycle, we believe that investing time and resources now in creating a database that can interface with *all the vehicles associated with, or interested in helping Joni Ernst*, is a *potentially significant advantage heading into her reelection effort in 2020*.” FOF ¶ 173 (emphasis added).

228. This Iowa Values memo further described DANA as “a ‘one stop shop’ for all things Iowa GOP data”—“a central repository where all the data that is being collected by *various Joni Ernst related entities* can live.” FOF ¶ 173 (emphasis added). The memo explained that Iowa Values’s “vision” was to create “a level of data savvy and coordination” among three organizations in particular: Iowa Values, Joni for Iowa—Ernst’s campaign committee—and Jobs, Opportunity & New Ideas (JONI) PAC—Ernst’s leadership PAC. FOF ¶ 174. The memo included a visual of the data sharing setup Iowa Values sought to create:



FOF ¶ 173; *see also* FOF ¶ 180.

229. The memo explained directly the importance of beginning Iowa Values’s data warehousing work early, in 2017: “ensur[ing] we have the runway necessary to establish standard operating procedures across organizations to maximize the usefulness of the data set” would “pay off” “[d]own the road . . . *when communications across entities is legally restricted, but everyone understands what is required of them* to ensure that everyone has access to the best data possible.” FOF ¶ 174 (emphasis added). This memo did not mention any issue advocacy by Iowa Values, or how its data warehouse would promote issue advocacy—as Flowers repeatedly conceded. *See* FOF ¶ 176.

230. A March 2018 email from Kohan to the Iowa Values Board confirmed Iowa Values was “finally at the end of our legal process to establish a database at Causeway Solutions that can be licensed out to similarly minded organizations,” stressing that “[t]his alone justifies [Iowa Values’s] existence as an organization and will be the foundation for everything we do in the coming years.” FOF ¶ 186.

231. Third, Iowa Values, together with Causeway, presented DANA’s capabilities to the Ernst campaign in June 2018. *See generally* FOF Part V.B.4, ¶¶ 204-24. Iowa Values’s then-Executive Director Jon Kohan stated clearly that was the purpose of the meeting *See* FOF ¶ 205 (describing the meeting as a “data presentation between Causeway and the Ernst organization to explain the capabilities of DANA and Newton in a clear way” to “individuals that are interested in our cause in DC”). [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

232. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

233. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

234. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

235. Fourth, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

236. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

237. Even still, evidence in the record reflects that Iowa Values continued to enter data into DANA in 2019. *See* FOF ¶ 200, both of which reference Iowa Values putting data into DANA in 2019); FOF ¶ 357 (discussing Flowers testimony that Iowa Values’s 2019 canvassing data “would [ ] be put into [DANA]” and thus “could have been available” to the Ernst campaign).

238. In sum, evidence in the record—including Iowa Values’s strategy documents and communications, corroborating testimony, the DANA presentation, and evidence that Ernst-affiliated committees were the only entities outside of Iowa Values that used DANA—establishes that Iowa Values’s purpose in paying Causeway to warehouse and share data was to support Ernst’s re-election.

239. **Electorate Modeling as the Basis of “Operation Firewall”**: Evidence similarly demonstrates that Iowa Values undertook its final project with Causeway, modeling and tracking the Iowa electorate—which provided the backbone of its “Operation Firewall”—to support Ernst. *See generally* FOF Parts V.C.1-3, ¶¶ 226-354.

240. As described above, Iowa Values discussed “Operation Firewall” at length in a series of 2019 and 2020 strategy documents—some of which it provided to numerous potential donors—wherein Iowa Values repeatedly characterized its “Operation Firewall” as an effort to identify and target “disengagers.” *See, e.g., supra* ¶¶ 118-27. Iowa Values defined “disengagers” as voters “that lean towards Senator Ernst but are vulnerable to attack because of lower support for the GOP or for President Trump.” FOF ¶ 248. Iowa Values planned to “focus[] on the most critical segments of the electorate for Senator Ernst in 2019 and 2020,” in order to “build a Joni firewall”—locating “disengagers” “and the issues that motivate them,” and then moving those individuals “from being a ‘Disengager’, to a supporter, and ultimately a voter.” FOF ¶ 264.

241. As Causeway’s Chris McNulty explained in an October 2017 email to Iowa Values’s then-Executive Director Jon Kohan, the “[b]asic idea” of what became known as “Operation Firewall”—and a “new idea for . . . weaponizing Iowa [V]alues”—was to “do a modeling project . . . to segment the electorate into strategic sub-groups.” FOF ¶ 234. “Each sub group would come with a definition” as well as “recommended treatments with a priority scale.” *Id.*; [REDACTED]

[REDACTED]

242. In a companion October 2017 memo, McNulty and Skelly recommended this project progress in multiple stages: first, a statewide modeling project; second, “retrains” of the model; and third, electorate tracking. FOF ¶ 241. Iowa Values adopted this recommendation, and Causeway ultimately created a modeling script in 2018, fielded a “baseline modeling survey” in June 2019, conducted two model refreshes in February and August 2020, respectively, and then finally engaged in electorate tracking in the six weeks leading up to the November 2020 General

Election.<sup>9</sup> See FOF ¶¶ 293, 298 (explaining that Iowa Values spent \$273,750 on three rounds of modeling, and \$90,000 on weekly model tracking from September through November 2020). The evidence shows that Iowa Values’s modeling and electorate tracking were part of one overarching project that spanned more than three years and had the purpose of re-electing Ernst in 2020. See, e.g., FOF ¶ 293 (calling these efforts a “package”); see also generally FOF Parts V.C.1-3, ¶¶ 226-354 (discussing Iowa Values’s modeling planning in 2017 and 2018, and three rounds of modeling, and electoral tracking, in 2019 and 2020).

243. When McNulty and Skelly presented the modeling project to Kohan in their 2017 memo, they explained that “[w]e could and would do a Joni overlay that [would] allow[ ] us or allies to look at the electorate not just gene[r]ically but also through an Ernst model lens.”<sup>10</sup> FOF ¶ 234; see also FOF ¶ 239. The memo further explained that Causeway would “establish an Ernst model, turnout, party and issue models” and come up with “vote goal[s]” to help Iowa Values determine which “strategic sub-segments of the electorate” to prioritize—i.e., a “Path to Victory.” FOF ¶ 240. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] see also FOF ¶ 238 (quoting Flowers’s confirmation that “a Joni overlay” would allow Iowa Values “to understand the overlap between Joni’s stance and . . . actions on the issues we care about and the issues we care about”).

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<sup>9</sup> It is possible Causeway also conducted focus groups with “disengagers” for Iowa Values in 2018. One produced memo in the record references such focus groups, but there is no other evidence about them in the record. See FOF ¶ 255 & n.13.

<sup>10</sup> [REDACTED]

244. Just as Causeway proposed, Iowa Values moved forward with designing a model to “look at the electorate through an Ernst lens.” FOF ¶ 239; *see also* FOF ¶ 244, Causeway put together a draft modeling script, which Iowa Values began reviewing in January 2018. FOF ¶¶ 245-46. For unknown reasons, however, Causeway and Iowa Values did not move forward with finalizing and fielding the modeling script until May and June 2019. *See* FOF ¶¶ 304-06, 313-26.

245. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

246. [REDACTED]

[REDACTED]

[REDACTED]


[REDACTED]

[REDACTED]

[REDACTED]

247. Following Iowa Values’s June 2019 “baseline modeling poll,” Causeway created a slide deck presenting the results, which included detailed breakdowns of how people answered the questions about Ernst. *See* FOF ¶¶ 315-26, and testimony regarding it; *see also* FOF ¶ 314, (Flowers testifying that the purpose of a baseline poll is to have “a starting point to understand what people think about the issues that we are talking about, what messages might resonate, where they stand at a specific point in time). Based on the results, Causeway divided voters into twelve “Pathway to Victory Universes” for Iowa Values. FOF ¶ 320. Causeway used the modeling results of how voters felt about “Ernst versus a generic Democrat” as one of the defining features of each

. The “Pathway to Victory Universes” slide also included the total number of voters in the Iowa electorate, the expected turnout, and a “vote goal.” *See* FOF ¶ 320. The slide appears below:

|  Pathway to Victory Universes |              |                             |             |                    |
|--|--------------|-----------------------------|-------------|--------------------|
| Total Voters: 2,090,385  |              | Expected Turnout: 1,411,200 |             | Vote Goal: 719,712 |
| Universe   | Total Voters | Exp. Votes                  | Ernst-Dem   | Turnout            |
| GOP ITB  | 409,835      | 349,953                     | 79.5%-8.1%  | 85.4%              |
| GOP GOTV   | 180,273      | 96,233                      | 75.2%-8.5%  | 53.4%              |
| Hard to Reach GOP  | 20,741       | 7,290                       | 91.2%-5.7%  | 35.1%              |
| Defend   | 28,974       | 24,048                      | 57.1%-14.6% | 83.0%              |
| Reinforce  | 97,852       | 42,301                      | 50.1%-16.1% | 43.2%              |
| Hard to Reach Swing  | 132,188      | 101,768                     | 48.7%-18.2% | 77.0%              |
| GOP Lean   | 14,209       | 4,746                       | 43.3%-24.9% | 33.4%              |
| Key Swing  | 360,188      | 226,966                     | 33.3%-28.6% | 63.0%              |
| Soft D   | 2,120        | 1,302                       | 26.0%-36.8% | 61.4%              |
| Hard to Reach Dem  | 254,731      | 173,224                     | 20.3%-50.3% | 68.0%              |
| Dem GOTV   | 295,556      | 132,145                     | 14.4%-64.8% | 44.7%              |
| Dem ITB  | 293,718      | 251,223                     | 10.3%-78.3% | 85.5%              |



FOF ¶ 320.

248. In the final slides, Causeway grouped certain universes into three target segments of the electorate that it recommended Iowa Values pursue with messaging: “GOP Leaning,” “Contested,” and “Dem Leaning” voters. FOF ¶ 322. Causeway defined each of these three universes in “Project Firewall”/“disengager” terms, stating that voters in the “GOP Leaning” universe have “a high approval rating of President Trump, but their approval rating for Senator Ernst exceeds that.” *Id.* The “contested universe” is “less likely to support President Trump . . . but their support for Senator Ernst is still positive.” *Id.* Meanwhile, the “Dem Leaning” voters “feel the country is headed in the *wrong* direction, but . . . the state is headed in the *right* direction,” and they “have high disapproval of President Trump” but generally do not have “a strong negative opinion of Senator Ernst.” *Id.* (emphasis in the original).

249. █████ Flowers █████ confirmed that the results of Iowa Values’s June 2019 baseline modeling informed Iowa Values’s subsequent activities, including its voter outreach and who Iowa Values targeted for advertising. FOF ¶ 323 & n.21.

250. Iowa Values fielded its modeling survey again in February 2020, in what it called a “model refresh,” and Causeway put together a second slide deck describing the results. *See* FOF ¶¶ 327-30. This slide deck presented answers to the same questions, but tracked changes in responses from June 2019 to February 2020 and updated the number of voters who fell into Iowa Values’s various “Pathway to Victory Universes.” *See* FOF ¶¶ 328-29.

251. Causeway’s Chris McNulty also wrote a memo about Iowa Values’s second model retrain that was packed with references to Ernst. *See* FOF ¶¶ 331-35. The memo first stated, “Senator Ernst remains in a solid overall position as it pertains to her . . . 2020 election, but the millions spent against the Senator in the form of negative attack ads have chipped away at her

approval rating and increased her disapproval rating.” FOF ¶ 332. Accordingly, the memo recommended that “Iowa Values must match this expenditure in order to combat the effort to make Senator Ernst more vulnerable.” *Id.*

252. The memo also commented that “Iowa Values is focused on the right audience and it is working.” FOF ¶ 333. McNulty observed that the February 2020 model refresh indicated success thus far, as the results showed “the ‘unsure’ vote shrinking by 9 pts since the 2019 Baseline Project and Senator Ernst’s support growing by an almost equal amount among voters who split their vote equally between the parties.” *Id.* Still, the memo made clear, “there is vulnerability,” as the “growth in Senator Ernst[’]s ballot support from the 2019 baseline has come primarily from soft Democrats,” which “[w]hile helpful . . . is likely to erode over time as the election draws near and the Greenfield campaign gets going.” FOF ¶ 334. [REDACTED]

[REDACTED]

[REDACTED]

253. Causeway conducted a final model refresh for Iowa Values in August 2020, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] FOF ¶¶

336-40. [REDACTED]

254. Causeway further produced grids based on Iowa Values’s three rounds of modeling, which identified and recommended universes of voters for Iowa Values to “persuade, turnout, or both.” *See* FOF ¶¶ 343-47. Each universe was defined by two metrics: (1) turnout rate; and (2) support for Ernst versus her November 2020 General Election opponent, Theresa Greenfield. *See* FOF ¶ 343. In connection with “Operation Firewall,” the grids also contained information about Trump’s approval rating among each subset of voters. *Id.* Causeway updated the number of voters in each category following its February and August 2020 model refreshes. *See* FOF ¶ 343 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

255. The final piece of work Causeway performed for Iowa Values was “electorate tracking” for six weeks leading up to the November 2020 General Election. *See* FOF ¶ 298 & n.19 (citing invoices for [REDACTED] six weeks of electorate modeling, from mid-September 2020 through the week of October 26, 2020). [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

256. A post-election memo written just three days after the November 3, 2020 General Election proclaimed that Iowa Values was “proud to have served as a resource” in “efforts to reelect

Joni Ernst”—thereby memorializing the already obvious purpose of Iowa Values’s “Operation Firewall” data efforts. *See* FOF ¶ 297.

257. Evidence in the record makes clear that Iowa Values was not paying Causeway for assistance in persuading voters to care generally about conservative issues; Iowa Values retained Causeway to help it identify voters critical to Ernst’s 2020 re-election and the issues that would motivate them to turn out and vote for Ernst. This is clear from evidence that, in December 2017—almost a full year after Iowa Values was incorporated, *see* FOF ¶ 73—Bill Skelly recommended to Iowa Values’s then-Executive Director Jon Kohan that Iowa Values decide its “issue focus” based on electorate polling and modeling, rather than conducting polling and modeling based on a pre-determined set of issues that Iowa Values organically cared about. *See* FOF ¶¶ 164, 579 (discussing December 2017 email in which Kohan mulled whether to “set issues then model the electorate, or model the electorate then set issues”). Kohan expressed to the Iowa Values Board that this recommendation aligned with his own thinking about selecting issues based on what “our candidates need cover on from the Dems.” *Id.* [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

258. Evidence in the record confirms that Iowa Values paid Causeway \$235,900 in 2019, which accounted for 28.1% of Iowa Values’s overall spending and made Causeway Iowa Values’s second highest paid vendor for the year.<sup>11</sup> FOF ¶¶ 752, 754. As explained above, all of that spending was for the purpose of re-electing Ernst.

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<sup>11</sup> Iowa Values’s incomplete production of invoices and cash reports account for \$231,600 of that total. *See* FOF ¶ 753.

### *Canvass America*

259. The last piece of Iowa Values’s data work was door-to-door canvassing in 2019 and 2020. *See generally* FOF Part V.C.4, ¶¶ 355-413. Iowa Values retained Canvass America for this effort. *See* FOF ¶ 357. Flowers testified that Iowa Values’s paid canvassers went door-to-door talking with voters and asking them questions to: (1) verify if Causeway’s modeling matched up with what voters were saying on the ground; and (2) gather data to inform Iowa Values’s future communications with voters. *See* FOF ¶¶ 357, 359. Numerous elements of Iowa Values’s canvassing program demonstrate that its ultimate goal—like that of all of Iowa Values’s other programmatic work—was supporting Ernst’s 2020 re-election.

260. Iowa Values publicly announced its 2019 canvassing work to support Ernst in its July 2019 press release titled “Digital Advertising Blitz and Door to Door Voter Canvassing.” FOF ¶ 361; *see supra* ¶ 131. The press release described Iowa Values’s 2019 canvassing and advertising push as a “large-scale effort [that] is just the beginning of an election-long effort by Iowa Values to highlight the work of Sen. Joni Ernst,” and detailed its “immense” door-knocking plans for the “next six months.” FOF ¶ 362; *see supra* ¶ 131.

261. Flowers testified that Iowa Values’s canvassing targeted “disengagers”—confirming that canvassing was part of “Operation Firewall” and Iowa Values’s effort to identify and shore up Ernst swing voters. *See* FOF ¶ 358. Flowers testified that “the whole point” of Iowa Values’s canvassing efforts was “to get more data and tell Iowans where Senator Ernst stands on issues, what she has done for them on the things that matter to them.” FOF ¶ 371. Flowers further testified that Iowa Values’s canvassing data “would [ ] be put into [DANA]” and thus “could have been available” to the Ernst campaign. *See* FOF ¶ 357; [REDACTED]

[REDACTED]

[REDACTED]

262. Internal communications reveal that Iowa Values used Ernst’s campaign and Senate statements and positions as the basis for its canvassing materials. *See generally* FOF ¶¶ 384-92. For example, a May 2019 email among Allison Bedell of Canvass America, Iowa Values’s Executive Director Derek Flowers, Chris McNulty of Causeway, Reid Vineis and Rachell Pewitt of Majority Strategies, and another Canvassing America employee Chris Hansen, reflect that Bedell reviewed Ernst’s “official website and drafted some bullets” to include “on a palm card” for Iowa Values, clarifying that “[a]t some point we’ll want to have the attorney take a look and make sure when it’s tied to a larger ‘Joni shares our values’ theme it passes the test.” FOF ¶ 384.

263. In another June 2019 email exchange between Flowers, Bedell and Hansen of Canvass America, and Chris McNulty of Causeway, Bedell similarly referenced use of material “from Joni’s campaign and official sites as the things she’s highlighted the most” in some “Joni Talkers” she had prepared “for us to train the canvassers on,” with Flowers responding that the talking points “look good to me.” FOF ¶¶ 385-86, and citing Flowers’s own review of an official Ernst Senate press release to search for talking points himself); *see also infra* ¶¶ 267-69 (discussing Iowa Values talking points).

264. Similarly, in a July 2019 email exchange regarding a “Response to push against Joni,” Chris McNulty of Causeway wrote to his colleague Molly Rutledge, Iowa Values’s Executive Director Derek Flowers, Reid Vineis of Majority Strategies, and Chris Hansen and Allison Bedell of Canvass America that “perhaps our next messaging line is decided for us,” suggesting that Iowa Values focus on the issues that were the subject of specific Ernst attack ads. FOF ¶¶ 387-92.

265. While Iowa Values did not produce the scripts that Canvass America’s door knockers used, Canvass America’s “daily report” and “final door report” for Iowa Values’s 2019

canvassing effort indicate that canvassers asked voters (1) how they felt about Trump and (2) whether voters would cast their ballot for Ernst if the election were held today—key questions for identifying Iowa Values’s target universe of “disengagers.” See FOF ¶¶ 364-71. Flowers confirmed his belief that the script used for Iowa Values canvassing mentioned Ernst and collected feedback on Trump and testified that canvassers distributed literature which “may have” included a picture of Ernst. FOF ¶ 360; *see also infra* ¶¶ 332-42 (discussing Iowa Values’s canvassing literature, all featuring Ernst).

266. Evidence suggests that Iowa Values’s canvassing script included questions about select issues; still, Canvass America analyzed the results of these questions in reference to Ernst. The final door report, for example, concluded that healthcare was a top issue for surveyed voters but then observed that Ernst needed support on the issue because attack ads run in summer 2019 had weakened the way even Republican voters viewed her stance on healthcare reform. See FOF ¶ 368.

267. Iowa Values did produce a document titled “IOWA VALUES RE-LAUNCH TALKERS,” which Flowers confirmed were Iowa Values talking points from “the time . . . just before the advertising began, just before the door knocking began”—presumably in 2019. FOF ¶ 393. Among the talking points included in this Iowa Values document were: “What’s the message?”; “Is this just a front for a pro-Joni pac?”; “Examples of Joni working hard for Iowans (pulled from canvassing palmcard)”; and “What’s the state of the race?” FOF ¶ 394.

268. Iowa Values’s “What’s the message?” section spelled out, *inter alia*, that “Joni Ernst has been fighting for our Iowa values her whole life, whether serving . . . [a]s the Montgomery County Auditor, [i]n the state senate representing southwest Iowa, [a]s a Lt. Colonel in combat in the middle east, [o]r as our US Senator.” FOF ¶ 395. Moreover, the section addressing whether

Iowa Values is “just a front for a pro-Joni pac?” does not answer no. It states only that “Iowa Values is focused on issues that matter to Iowans, like fiscal responsibility, and economic security, caring for our seniors and veterans, and fighting for Iowa’s agriculture and manufacturing industries. We’re letting voters know where our policymakers stand.” FOF ¶ 396.

269. In his testimony about this document, Iowa Values’s Executive Director Derek Flowers could not meaningfully explain why Ernst’s record was relevant to Iowa Values’s purported mission of educating the public on policy issues, explaining the connection between such topics by stating only: “[l]ike I said before, letting people know where their elected official stand[s] on issues that matter to them.” FOF ¶ 395. Flowers likewise could not meaningfully explain why Iowa Values’s talking points did not answer “No” directly in response to the question whether Iowa Values is “a front for a pro-Joni pac,” testifying that stating as much as “not required” because “[n]o is implied” and the document then goes on to say what we are.” FOF ¶ 397. Flowers, moreover, confirmed that the information in Iowa Values’s “RE-LAUNCH TALKERS” was “probably based off of what we planned to use at doors at the time,” meaning that Iowa Values’s canvassers were “informing [voters] where Joni stands on issues that matter to them” using “palm cards referencing Joni working hard for Iowans on these issues during the canvassing.” FOF ¶ 398.

270. Moreover, both the daily report and the final door report that Canvass America authored in August and September 2019, respectively, detailed key findings about Ernst, and Iowa Values’s efforts to support her. The daily report indicated that Iowa Values had begun running Facebook advertisements, for which “Iowa Values legal team signed off on using Senator Ernst’s name in ads to try to increase urgency,” and “[p]ending results,” Iowa Values would “add Senator Ernst’s name to all ads or rework the ad text to continue to increase urgency.” FOF ¶ 365. The daily report further summarized answers to specific questions asked during canvassing, including



whether the respondent would vote for Ernst or a Democrat if the election were held today. FOF ¶ 366.

271. The final door report, meanwhile, stated that Iowa Values’s canvassing had “identified 3,238 voters who are undecided (24%) on the ballot question”—meaning “the question about voting for Senator Ernst or a Democratic opponent,” FOF ¶ 369—“and 4,083 voters who are undecided (30%) on the direction of the state,” FOF ¶ 369; *see also supra*, e.g., ¶¶ 118, 122, 248 (discussing Iowa Values’s defining of “disengagers” in similar terms). Canvass America concluded that “Senator Ernst still has a strong base of support,” but recommended that Iowa Values continue its voter-contact efforts and “data operation” to “create a firewall to ensure victory for Senator Ernst on Election Day by identifying, solidifying support from, and turning out these persuadable voters.” FOF ¶ 369.

272. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

273. While there are no “door reports” or detailed summaries of Iowa Values’s 2020 canvassing work, testimony and strategy documents—including one strategy memo shared with at least two prospective donors, *see* FOF ¶¶ 285-89—confirm that Iowa Values planned to, and did,

continue engaging in voter contact and refinement of its data through door-to-door canvassing in 2020, *see* FOF ¶¶ 378-81. Indeed, Iowa Values had previously detailed its plans for door-to-door canvassing in 2019 *and* 2020 in its 2019 strategy memos, which explained, *inter alia*, that after “build[ing] a robust operation capable of knowing on the number of doors needed to move this [“Disengager”] segment of the population” during “the summer and fall of 2019, Iowa Values’s “activation” in the “spring and summer of 2020” would involve “volunteers . . . visiting voters on the doorsteps. And moving into election season, that field force will pivot to turn out each Joni Ernst supporter on November 3rd.” FOF ¶¶ 265, 356.

274. Evidence reveals that Iowa Values ultimately “knocked on 244,612 doors across the state in 2020.” FOF ¶ 382. The document shared with prospective donors spells out that Iowa Values’s efforts from “August 1<sup>st</sup> thru Election Day” would be viewed “through two different lenses”: (1) Iowa Values’s “goal” as a “C4” would to “be to continue to collect data on and message the ‘Firewall Universe’ on the issues and the positions that candidates are taking on those issues”; at the same time that (2) Iowa Values’s companion super PAC would be “executing a targeted Absentee/Early Vote and GOTV plan” “focused firstly on individuals who, according to modeling, support Iowa Values issues and candidates.” FOF ¶ 381; *see also infra* Part VI.A.3.i.d, ¶¶ 354-59.

275. Evidence further confirms that Iowa Values continued to focus on Ernst in its 2020 canvassing literature. Indeed, documents reveal Iowa Values’s intent to get as close to the line as legally possible for a 501(c)(4) organization in its support for Ernst, raising concerns from one outside counsel about Iowa Values’s door knocking effort “seem[ing] closer to the line than the usual c4 grassroots advocacy campaign” FOF ¶ 400; *see* FOF ¶¶ 400-04.

276. In another, separate exchange from August 2020, Chris McNulty of Causeway wrote to “Team Majority” Strategies seeking “a door to door piece” to be used in Iowa Values’s

2020 canvassing work, noting that Iowa Values was “limited here again by this being c-4 activity,” and clarifying that “[g]enerally” the message of these canvassing materials “should be the message of ‘Thank Senator Ernst for her leadership during A) B) C) we are using for the mail messaging.’” FOF ¶ 403.

277. As discussed below, evidence reflects that, in both 2019 and 2020, Iowa Values’s canvassers also distributed literature that referenced, pictured, and generally centered on Ernst and her accomplishments. *See infra* ¶¶ 331-41; *see also generally* FOF Part V.C.4.iii.a-b, ¶¶ 405-13. This still further reinforces that Iowa Values’s canvassing efforts were intended to support Ernst’s 2020 re-election effort.

278. Evidence reflects that Iowa Values paid Canvass America \$245,378.23 in 2019, which amounted to 29.24% of Iowa Values’s total expenditures for the year.<sup>12</sup> FOF ¶¶ 752, 754. Canvass America was thus Iowa Values’s highest paid vendor in 2019. *See* FOF ¶ 754.

279. Combining the work of Canvass America and Causeway, Iowa Values paid \$481,278.23 for its 2019 data work, accounting for approximately 57% of its 2019 spending. *See* FOF ¶¶ 752, 754. Based on the overwhelming evidence in the record, that sum can only be viewed as spending for the purpose of supporting Ernst’s re-election.

**b. Iowa Values’s Advertising Was Also for the Purpose of Re-Electing Ernst.**

280. Iowa Values’s data gathering and electorate modeling efforts were closely tied to its advertising plans. *See generally* FOF Part V.C.2, ¶¶ 248-97 (detailing Iowa Values’s “Operation Firewall” strategy). In 2019 and 2020, Iowa Values used data to target digital, mail, and door-to-

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<sup>12</sup> Iowa Values reported paying Canvass America a total of \$245,378.23 in 2019 in its interrogatory responses, although the invoices and cash reports produced by Iowa Values provide an incomplete record and account only for \$110,000. *See* FOF ¶ 753.

door communications to swing voters, using Ernst-focused content that would resonate with “disengagers” in Iowa Values’s “firewall universe.” *See generally* FOF Parts V.C.4, ¶¶ 355-413 & V.C.5, ¶¶ 414-588 (discussing Iowa Values’s 2019 and 2020 canvassing materials and digital and mail advertisements, all of which were designed and targeted to support Ernst’s re-election). Evidence in the record demonstrates that Iowa Values invested extensive attention and resources to its advertising program, ultimately fulfilling a multi-year plan designed to create a favorable impression of Ernst and motivate Iowans to turn out and vote for her in 2020.

281. **2017:** Iowa Values began planning for its 2020-related voter contacts as early as 2017. Between April and June 2017, Iowa Values amassed video footage of Ernst at her Roast and Ride events to use in Iowa Values’s future advertising. *See generally* FOF Part V.C.5.i, ¶¶ 417-28. Iowa Values purchased footage from past Roast and Rides from Poolhouse, an Ernst media vendor, and itself filmed Ernst’s 2017 Roast and Ride. *See* FOF ¶¶ 418-28. Although payments for such footage in the record do not explicitly reference payment for footage from Ernst’s Roast and Rides, evidence suggests that Iowa Values paid \$15,525.11 to acquire this footage. *See* FOF ¶¶ 420, 427; *see also* FOF ¶ 424.

282. Iowa Values’s work in early 2017 to amass an Ernst “footage library” indicates that—virtually from its inception as an organization, *see* FOF ¶ 73—Iowa Values intended its advertisements to focus on, feature, and support Ernst. *See, e.g.,* FOF ¶ 425 (describing Iowa Values’s 2017 Roast and Ride shot list). Indeed, Iowa Values’s efforts focused specifically on the types of footage that are “hardest for independent groups”—which are barred from coordinating with candidates—“to obtain”: namely, “natural, off the cuff, casual interactions Joni has with voters” and “Joni’s casual interactions with Iowans in a way that it doesn’t look like a big, produced event.” FOF ¶¶ 422-23. Iowa Values’s “shot list” also included footage of voters speaking direct

to the camera saying positive things about Ernst, like “Joni/Joni Ernst/She shares our Iowa Values,” “She puts Iowa first,” and “She is fighting for Iowa.” FOF ¶ 425.

283. If Iowa Values’s Ernst Roast and Ride shot list alone were not sufficient indication that Iowa Values’s purpose in its advertisements was to feature and promote Ernst rather than issues, it is telling that Iowa Values began these effort to build an Ernst footage library *before* it fielded its first poll of the Iowa electorate, *see supra* ¶¶ 209-13 (discussing the May 2017 Tarrance Group poll), and long before Iowa Values decided how it would go about defining its purported issues of focus, *see* FOF ¶¶ 164, 579, 583 (discussing, *inter alia*, December 2017 email in which Kohan recapped recent discussions with Causeway about using “polling . . . to guide our issue focus . . . rather than the reverse”); *see also supra* ¶¶ 97, 213 (discussing the same).

284. Evidence further reflects that, while Iowa Values did not disseminate any advertisements in 2017, it nevertheless paid for and created an advertisement for the purpose of defending Ernst against an attack ad launched by the AARP and Coalition to Protect America’s Health. *See generally* FOF ¶¶ 561-68. In June 2017, Kohan circulated an email with the subject line “AARP Anti-Ernst Activity” to the Iowa Values Board, Iowa Values’s lawyer Ronald Jacobs, and its fundraiser Claire Holloway Avella, alerting them to an ad attacking Ernst for her position on healthcare in the midst of national debate over repealing “Obamacare.” FOF ¶ 562. Kohan and others on the email chain discussed how to respond to this “ad campaign in Iowa against Joni,” with Kohan eventually recommending that “conducting education efforts to provide some cover to Ernst and Grassley on this issue would be a real benefit.” FOF ¶¶ 562-63.

285. Facing budget limitations at the start of its existence, Iowa Values decided to create a defensive TV advertisement and, depending on how much money it could raise, either run the ad immediately or “stockpile” and keep it “on hand to conduct an aggressive responsive campaign if

Dem groups start[] going wild” later. FOF ¶ 564; *see also* FOF ¶ 565 (discussing July 2017 email stating that Holloway Avella may have found a donor willing to fund the advertisement). Kohan stressed the value of Iowa Values’s ad, explaining that, “[w]hen they vote to repeal, and she”—i.e., Ernst—“votes yes, and it fails they could definitely hit her harder,” so Iowa Values’s ad would be “good cover for her” that could “go up right after the vote, to blunt the press coverage and the protests.” FOF ¶ 565.

286. Evidence reflects that Iowa Values did create this 2017 advertisement—though it was never produced and is thus not part of the record—but did not ultimately run it. *See* FOF ¶¶ 564, 567-68. Iowa Values’s then-Executive Director Jon Kohan explained this decision: “[w]ith no new fundraising news to report, we don’t have any current plans for advertising activity,” as there was no new negative advertising attacking Ernst and, “[i]n a somewhat shaky summer, Joni looks strong.” FOF ¶ 567.

287. The record further reflects that, while Iowa Values discussed using this 2017 advertisement to provide “cover” for both Ernst and Grassley, its focus was only on Ernst. Kohan originally spotted the attack ad because he was tracking “Anti-Ernst Activity.” *See* FOF ¶ 562. Kohan later discussed whether to revise Iowa Values’s ad based only on its value in supporting Ernst. *See* FOF ¶ 565 (discussing evidence that Kohan did not think Iowa Values’s advertisement “needs to change” and would still be “good cover for her,” i.e. Ernst, after the Senate’s vote to repeal “Obamacare”). Following that vote, Kohan forwarded a press release from Ernst’s official Senate office to Iowa Values’s fundraiser, Holloway Avella, stating: “I feel like our ad still works for the current situation, so if we see a bunch dumped on us and we are able to raise funds to go up – we will be ready to punch back.” FOF ¶ 566.

288. **2018:** Iowa Values then waited almost a full year—until summer 2018, around the time of Iowa Values’s public launch, *see* FOF ¶ 429—to disseminate its first ads. Evidence reflects that these 2018 advertisements were intended not as legitimate issue advocacy, but rather to begin building an audience for Iowa Values’s 2019 and 2020 “Operation Firewall” efforts. *See generally* FOF Part V.C.5.ii, ¶¶ 429-40.

289. Iowa Values’s limited 2018 ads, which ran on Facebook from June through August 2018, included vague statements about issues playing off the name “Iowa Values”—for example, “IOWA VALUES Agriculture” and “IOWA VALUES The American Dream”—and contained generic images of scenery like cornfields in the background. *See* FOF ¶¶ 430-31. The ads told viewers to “Like our page to learn more” or “see what we are doing,” and had a button for people to click to like Iowa Values’s Facebook page. FOF ¶ 431. In a July 2018 email to the Iowa Values Board, Iowa Values’s then-Executive Director Jon Kohan explained that the purpose of these ads was to “begin building the Iowa Values brand online,” to promote Iowa Values’s social media pages, and to build an email list at a low cost. *See* FOF ¶ 432. Evidence thus reflects that Iowa Values’s limited 2018 advertisements were not about promoting any issues; they were about establishing Iowa Values’s organizational legitimacy and building a following for Iowa Values’s future advertising—which, in 2019 and 2020, centered completely on Ernst.

290. Moreover, while Iowa Values’s 2018 advertisements did not picture Ernst, the issues they superficially addressed—including the “senior population,” “economic prosperity,” and “growth and opportunity”—were mere proxies for Ernst. *See generally* FOF ¶¶ 431, 433-35, 582. The Tarrance Group found in its 2017 poll for Iowa Values that “improving economic opportunity is a top rated priority” for Iowa voters, and that “[p]rotecting our most vulnerable citizens like the elderly” was important to “key groups for us like those with no opinion about

Ernst (41%), those unsure on Ernst’s job approval (41%), and those unsure if Ernst cares about the problems and concerns of someone like them (46%).” FOF ¶ 433. The Tarrance Group likewise stressed that “a key goal for Iowa Values should be promoting the valuable work that Senator Ernst has done on cutting wasteful spending.” FOF ¶ 434. Brian Nienaber of The Tarrance Group separately recommended, in a December 2017 email to Iowa Values, that it would do “an enormous amount of good” to “point[ ] out efforts by Ernst to advance policies with broad appeal and with broad benefits.” FOF ¶ 435. Iowa Values’s identification of kitchen-table issues in its 2018 Facebook advertisements thus aligned with its goal of attracting an audience ultimately receptive to supporting Ernst in 2020.

291. Finally, the advertising vendor Iowa Values used to create its 2018 digital advertising was Targeted Victory—another “crossover vendor with Joni.” FOF ¶ 111; *see also* FOF ¶¶ 437-38. Evidence in the record indicates that the Iowa Values Board selected Targeted Victory as a vendor precisely *because* it interfaced with the Ernst campaign—and with Iowa Values’s and the Ernst campaign’s shared data vendor, Causeway—further suggesting that the “issue” ads Targeted Victory and Iowa Values produced had a more nuanced purpose designed ultimately to advance Iowa Values ’s support for Ernst. *See* FOF ¶ 111; *see also generally* FOF Part V.C.5.ii, ¶¶ 429-40.

292. Iowa Values’s interrogatory responses attest that Iowa Values paid Targeted Victory \$8,500 for the Facebook ads it ran from June to August 2018, *see* FOF ¶ 439, while invoices and cash reports from 2018 reflect Iowa Values’s payment of \$12,937.50 to Targeted Victory for digital strategy, advertising, and design work between June and August 2018—although the invoices and cash reports do not specify whether such work covered the Facebook ads, *see* FOF ¶ 439. Whatever its precise cost, Iowa Values’s 2018 digital advertising program was an insignificant enough



portion of Iowa Values’s work and budget that Derek Flowers seemed to forget it existed. *See* FOF ¶ 440 (discussing testimony reflecting Flowers’s lack of memory of any paid advertising by Iowa Values before 2019).

293. **2019 and 2020:** Following its 2018 Facebook ads, Iowa Values did not begin contacting voters until summer 2019, when its advertising work began in earnest with the implementation of “Operation Firewall”—Iowa Values’s multi-year strategy, lasting through the November 2020 General Election, to target Ernst swing voters through digital, doors, and mail. *See generally* FOF Part V.C.2, ¶¶ 248-97 (discussing Iowa Values’s “Operation Firewall” strategy); FOF Part V.C.4, ¶¶ 355-413 (discussing Iowa Values’s door-to-door canvassing); FOF Part V.C.5.iii-v, ¶¶ 441-559 (discussing Iowa Values’s digital and mail advertising).

294. Evidence in the record reflects that Iowa Values’s advertising in 2019 and 2020 was the final—and ultimate—component of its integrated, long-term effort to target “disengagers,” build up their perception of Ernst using issues that matter to them, and ultimately convert these voters into Ernst supporters in 2020. *See, e.g.,* FOF ¶¶ 264-69, 442, 446, 534-36. One Iowa Values advertising vendor, Reid Vineis of Majority Strategies, even described Iowa Values’s advertising in a memo as “an independent expenditure” effort, displaying his understanding that Iowa Values’s ads were meant to advocate for Ernst. *See* FOF ¶ 443; *see infra* ¶¶ 412, 432 (discussing conclusions in the FEC General Counsel’s Report that Iowa Values advertisements “advocate[d] the election of Ernst or the defeat of her opponent”).

295. Indeed, evidence in the record reflects that every paid voter communication Iowa Values disseminated in 2019 and 2020 had the purpose of supporting Ernst.<sup>13</sup>

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<sup>13</sup> Images of almost every Iowa Values advertisement, along with a transcription of the voiceover in almost every video ad, appear in the Findings of Fact, and the advertisements themselves have

***“Operation Firewall” Digital Advertisements (2019-2020)***

296. Evidence confirms that nearly all<sup>14</sup> of Iowa Values’s paid digital advertisements featured and promoted Ernst or opposed her November 2020 General Election opponent, Theresa Greenfield. *See generally* FOF Part V.C.5.iii-iv, ¶¶ 441-530.

297. **2019:** Iowa Values’s first digital advertising campaign—disseminated between June and July 2019—consisted of a video ad run on YouTube and Facebook that centered on Ernst, pictured her for the majority of the ad, praised her as a “leader” “we deserve” and for exemplifying “Iowa values.” *See* FOF ¶¶ 448-453, 455-56. The ad further included snippets from positive news headlines about Ernst, including one saying, “Ernst moves to crack down on annual year-end federal spending sprees,” and another stating, “Ernst Pushes Two Bipartisan Bills to Help Veterans in Crisis.” *See* FOF ¶ 450. Those headlines dovetailed with recommendations from Iowa Values’s data vendors on how to support Ernst. *See, e.g.,* FOF ¶¶ 455-56. For example, following its May 2017 poll for Iowa Values, The Tarrance Group stated in a memo that “a key goal for Iowa Values should be promoting the valuable work that Senator Ernst has done on cutting wasteful spending. This issue is a significant concern for voters. By promoting her work on this issue, Iowa Values can improve her image with voters while also promoting an issue that is both important and relevant to voters.” FOF ¶ 455. The Tarrance Group also found that “taking care of veterans” was a high priority for Iowa voters [REDACTED]

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been provided to the Court in their original electronic format. *See* FOF Part V.C.4.iii.a-b, ¶¶ 405-13 (reproducing and discussing Iowa Values’s canvassing literature); FOF Part V.C.5.iii.b, iv.b, v.b ¶¶ 447-79, 499-530, 537-59 (reproducing and discussing Iowa Values’s digital and mail advertisements); FOF ¶¶ 451 n.35, 538 n.40 (noting electronic production of mailers and video evidence to the Court).

<sup>14</sup> As discussed *infra* ¶ 312, from January 14 to February 3, 2020, Iowa Values disseminated the single, only paid digital ad it ever ran that did not picture or reference Ernst, and yet even that ad was part of Iowa Values’s strategy to “counterpunch” in response to particular Ernst attack ads. *See infra* ¶ 312; FOF ¶ 500.

[REDACTED]. FOF ¶ 456. Iowa Values’s inclusion in its video advertisement of positive Ernst-related headlines focused on government waste and veterans thus matches, and appears to rely on, data Iowa Values obtained indicating that those issues would play well with voters critical to Ernst’s 2020 re-election.

298. In conjunction with and at the same time as its first video ad, Iowa Values ran display ads on Google that showed a picture of Ernst and stated, with rotating panels of text, “We ARE IOWANS. We Deserve Leaders Who Share Our Values Like JONI ERNST.” *See* FOF ¶¶ 457-58. The display ads thus echoed the “leadership” language in Iowa Values’s video ads. *See* FOF ¶ 457.

299. Iowa Values made no effort to hide the Ernst-supporting purpose of these ads. On the contrary, Iowa Values’s June 2019 press release heralding the launch of its “Digital Advertising Blitz” made clear that this was “just the beginning of an election-long effort by Iowa Values to highlight the work of Sen. Joni Ernst,” FOF ¶ 446; *supra* ¶ 131. Similarly, Iowa Values’s “RE-LAUNCH TALKERS”—the same document purporting to answer whether Iowa Values was “just a front for a pro-Joni pac,” *see supra* ¶¶ 267-69—explained that the intended message of “[o]ur first video” ad was that “Joni Ernst has been fighting for our Iowa Values her whole life.” FOF ¶¶ 394, 454.

300. It further bears noting that Iowa Values launched this series of ads, focused on Ernst’s leadership and values, on June 27, 2019—less than two weeks after Ernst publicly kicked off her 2020 re-election campaign at the 2019 Roast and Ride, held on June 15. *See* FOF ¶ 447. The timing of Iowa Values’s first digital ads, in addition to their content, makes clear the ads’ purpose of supporting Ernst’s re-election effort.

301. These ads likewise qualified as “independent expenditures,” which means that—by definition—they had the purpose of influencing Ernst’s election. *See infra* Part VI.C.2, ¶¶ 407-44.

302. Iowa Values’s second digital advertising campaign in 2019 was a series of ads—disseminated from July into September 2019—that focused on Ernst’s stance on healthcare. *See generally* FOF ¶¶ 461-69. This second ad campaign included:

- (1) Google and Facebook advertisements showing a photograph of Ernst smiling and shaking hands with a woman and two children with the words “JONI ERNST KNOWS: Iowans want a healthcare system with choices for care,” *see* FOF ¶¶ 461-63;
- (2) another Facebook ad run at the same time, with the same text but a photo of Ernst talking to senior citizens, FOF ¶ 464; and
- (3) a 15-second YouTube video ad including footage of Ernst and stating: “The radical Left’s plan? Abolish private insurance. Government run healthcare. Iowans deserve quality, affordable choices in healthcare. Joni Ernst is fighting for us. Quality care. Iowa Values. Joni Ernst,” FOF ¶¶ 465-67.

303. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

304. By 2019, Iowa Values had also flagged multiple ads criticizing Ernst for her “vote to repeal Obamacare” and her overall stance on healthcare, and was eager to combat those negative messages. *See, e.g.*, FOF ¶¶ 469, 561-68, 680; *see also supra* ¶¶ 182, 285, 287. Iowa Values continued to monitor and respond to advertisements attacking Ernst on healthcare throughout 2019 and early 2020, and even fundraised specifically to be able to counteract such anti-Ernst ads. *See generally* FOF ¶¶ 574-77, 677-91; *see also supra* Part VI.A.2.iii.b, ¶¶ 179-88; *infra* Part VI.B.3, ¶¶ 396-402.

305. Iowa Values’s August and September 2019 YouTube advertisement, in particular, *see* FOF ¶¶ 465-67, appears to be a direct response to an attack ad run by a Democratic-leaning group called Iowa Voices, *see* FOF ¶¶ 569-73.

306. Iowa Values began discussing a “Response to [this] push against Joni” in July 2019, with various consultants kicking around ideas to make “the national Dems the boogie man” with their “Medicare for all plan,” and to paint Ernst, in contrast, as “a defender against the push for Medicare for all” and a champion of “Our Iowa Values.” FOF ¶¶ 570-72. Chris McNulty of Causeway Solutions made clear that Iowa Values’s responsive ad should be directed to “our target universe” with a message of “Joni is a DOER” and “Joni is passionate about fighting for Iowans and the issues that matter to Iowans.” FOF ¶ 572. By August 2, Iowa Values was running its 15-second YouTube advertisement that made exactly those points. *See* FOF ¶ 573; *see also* FOF ¶¶ 465-67 (discussing same advertisements).

307. Evidence thus reflects that Iowa Values ran its second, July to September 2019 ad campaign for the purpose of supporting Ernst’s re-election. These advertisements, like Iowa Values’s first summer 2019 ads, are likewise “express advocacy” in support of Ernst, *see infra* Part VI.C.2, ¶¶ 407-44, and so plainly qualify as expenditures.

308. Iowa Values also ran canvasser recruitment ads in summer 2019. *See* FOF ¶¶ 470-75. While these ads do not appear to be part of “Operation Firewall,” they nevertheless still featured images of Ernst while calling for “a leader like you.” *See* FOF ¶¶ 472, 474. Likewise, Iowa Values’s spending to promote its press release announcing its 2019 “digital advertising blitz,” though not clearly a part of “Operation Firewall,” still centered on Ernst. *See, e.g.*, FOF ¶¶ 476-78; *see also supra* ¶ 131 (discussing the focus of this press release on Ernst). Accordingly, even these remaining 2019 advertisements sought to increase Ernst’s visibility among voters and thereby support her 2020 re-election.

309. After running its slate of 2019 digital ads, Iowa Values measured the impact of that advertising on the Iowa electorate—with reference to Ernst, not issues. *See generally* FOF Part V.C.5.iii.c, ¶¶ 480-88. In particular, Iowa Values “conducted an online survey to measure [the] effectiveness” of one of its video ads. FOF ¶ 486. According to an Iowa Values slide deck summarizing that survey, “[s]ome voters in our swing universe were shown the video (exposed group), – while others did not see it (control group)”; both groups were then “asked if they remembered seeing any advertisements for Senator Ernst.” FOF ¶ 486. The slide deck reported that **“the exposed group had an 11% increase in positive response. 116,597 voters recalled our ads,”** which “tells us that digital was effective at delivering memorable messaging.” FOF ¶ 486. The slide deck made clear that, in 2020, Iowa Values would continue to “run highly targeted messages to our swing voters – on a 1 on 1 basis – and persuade them to support Senator Ernst.” FOF ¶ 487; *see also* FOF ¶ 497 (discussing same document).

310. Iowa Values paid its digital advertising vendor, Majority Strategies, a total of \$139,435 in 2019.<sup>15</sup> *See* FOF ¶¶ 752, 754. These payments amounted to 16.6% of Iowa Values’s overall spending that year and made Majority Strategies Iowa Values’s third highest paid vendor—following only Causeway and Canvass America, Iowa Values’s other major programmatic partners. *See* FOF ¶ 756.

311. **2020:** Moving into 2020, Iowa Values continued to use digital advertising to message “disengagers” about Ernst. *See generally* FOF ¶¶ V.C.5.iv, ¶¶ 489-530. Internal documents reveal that Iowa Values followed a multi-phase plan in 2020 to: (1) conduct “digital counter punching,” i.e., respond to Ernst attack ads, in early 2020; (2) then pivot back to “focus on [the] ‘Firewall Universe’” and the issues that matter to those voters; and (3) finally, finish the year with get-out-the-vote messaging. *See* FOF ¶¶ 490-94. Reid Vineis, VP of Majority Strategies, presented this plan as a “conversion funnel,” by which Iowa Values would, in turn: make voters “aware of Senator Ernst’s contributions & value”; “persuade them that she”—i.e., Ernst—“is superior to her Democrat opponent”; and finally, “motivate them to vote for Senator Ernst on Election Day.” FOF ¶ 494. Iowa Values’s digital advertising in 2020 was, in short, “a targeted vehicle to deliver messages that will persuade swing voters to support Senator Ernst.” FOF ¶ 494.

312. From January to March 2020, Iowa Values ran two ads as part of its mission to “counter punch” in response to Ernst attack ads. FOF ¶ 491; *see generally* FOF ¶¶ 499-506. Iowa Values’s first defensive ad—disseminated on Facebook from January 14 to February 3, 2020—was a video explaining “the damage that single-payer healthcare would have on peoples’ relationships with the[ir] doctors and their access to quality healthcare of their choosing.” FOF

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<sup>15</sup> Iowa Values reported paying Majority Strategies a total of \$139,435 in 2019 in its interrogatory responses, although the invoices and cash reports produced by Iowa Values provide an incomplete record and account only for \$72,435. *See* FOF ¶ 753.

¶ 500. This is the only paid digital advertisement that Iowa Values ever disseminated which did not picture or reference Ernst. FOF ¶ 500. Still, Iowa Values’s strategy documents establish that the purpose of this advertisement was not to persuade voters to reject “Medicare for All,” but rather—as Iowa Values had done in 2019—to defend Ernst against attacks to her record on healthcare, and persuade swing voters to her side, *see* FOF ¶ 502.

313. As discussed *supra* ¶ 304, Iowa Values was monitoring attack ads against Ernst concerning her position on healthcare reform in the latter half of 2019 and early 2020. *See* FOF ¶¶ 574-77. At the time, outside spending groups like Iowa Voices, and Ernst’s potential Democratic opponents in the November 2020 General Election were running ads attacking Ernst and her positions on the issue. *See id.* Iowa Values was further aware—from Canvass America’s summer 2019 door-to-door program—that these attack ads were proving effective and had even made an impression on Republican voters. FOF ¶ 574. Growing concerned, Iowa Values responded.

314. In its “Q1 2020 UPDATE” memo, Iowa Values explained to all “Interested Parties” that it was “currently serving digital ads to our target audience with our ‘LOST’ ad which points out what a world with ‘Medicare for all’ could look like for Iowa families.” FOF ¶ 502. “In short order,” Iowa Values would then “serv[e] a second ad which points out to these same voters how Senator Ernst is fighting for them to prevent the Democrats from enacting their ‘Medicare for all’” agenda. FOF ¶ 502. Iowa Values’s plan was thus to disseminate a purported “issue ad” to pave the way for and make voters more receptive to a follow-up ad supporting Ernst. The ads would be a “one-two punch” in persuading voters that Ernst has their best interests at heart and was focused on issues that mattered to them.

315. Iowa Values’s follow-up Ernst ad came a little more than two weeks after its “issue ad” stopped airing. *See generally* FOF ¶¶ 503-06. Iowa Values disseminated a 30-second video



advertisement on Facebook from February 21 to March 5, 2020, which asserted that Ernst is protecting Iowans from Democrats’ “radical plans” for single-payer healthcare. FOF ¶ 503. The ad’s audio stated: “They’re descending on Iowa. Big government Democratic elites pushing radical plans that will rob us of our healthcare, taking away doctor choice and giving us endless bureaucracy. And Joni Ernst knows Iowans won’t stand for it. Joni Ernst is fighting for our Iowa Values in Washington, working to cut prescription drug costs, end surprise medical billing, and improve healthcare for our nation’s veterans. Joni always looks out for those most in need, especially those with pre-existing conditions. Joni Ernst, a fighter for Iowa families.” FOF ¶ 503. Ernst appeared on screen for 20 of the ad’s total 30 seconds, and on-screen text further highlighted Ernst’s “record” on and statements about improving healthcare for Iowans. FOF ¶ 504.

316. While Iowa Values’s “Q1 2020 UPDATE” already made clear that Iowa Values created these spring 2020 ads to defend Ernst, FOF ¶ 574, an internal email chain provides further context. On December 11, 2019, Iowa Values’s Executive Director Derek Flowers reached out to Ben Yoho and Courtney Alexander of The Strategy Group Company,<sup>16</sup> including Chris McNulty of Causeway on the email chain, to ask to rework an ad that was already in progress but “doesn’t quite hit the mark.” FOF ¶ 575. Flowers included a link to “the opposition ads from Iowa Voices that we’re looking to defend against,” and explained that the idea behind Iowa Values’s response ad is “that Joni is a fighter for Iowa values, from her military service to her work on healthcare including pushes to lower drug costs, end surprise billing and improve care for our veterans, while contrasting that work with the radical Dem Medicare for All plans.” FOF ¶ 575. The next day, Yoho emailed Flowers and McNulty an updated script for a responsive advertisement with ideas

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<sup>16</sup> As explained in the Findings of Fact, the Strategy Group Company provided limited “Media Production” services to Iowa Values in 2019 and 2020. FOF ¶ 575 n.42.

for the imagery. *See* FOF ¶ 576. The script clearly corresponds to Iowa Values’s 30-second Facebook video ad. FOF ¶ 576. These communications thus prove that Iowa Values’s spring 2020 Iowa Values ad—one of several in a unified messaging arc defending Ernst against healthcare-related attacks—was directly intended to support Ernst.

317. Moving from “counterpunching” to phase two of its digital plan—promoting Ernst to voters in the target universe—Iowa Values launched a series of display ads promoting Ernst’s “leadership.” *See* FOF ¶¶ 507-13. From April 30 to May 14, 2020, Iowa Values disseminated a Facebook advertisement that showed Ernst in a red suit and said, “JONI ERNST[.] STRONG LEADERSHIP IN DIFFICULT TIMES,” with text surrounding the advertisement stating, “In these tough and uncertain times, we need strong leadership.” FOF ¶¶ 507-08.

318. Back-to-back with this ad—from May 14 to May 30, 2020—Iowa Values ran a similar Facebook advertisement that used the same phrase “JONI ERNST[.] STRONG LEADERSHIP IN DIFFICULT TIMES,” but featured a different photo of Ernst. FOF ¶¶ 509-10. The text around this ad was also different, stating: “Senator Joni Ernst is working hard to provide relief for Iowa families and small businesses.” FOF ¶¶ 509-10.

319. In the process of designing this second advertisement focused on Ernst’s “leadership,” Chris McNulty of Causeway suggested—in a May 2020 email exchange with Iowa Values’s Executive Director Derek Flowers and Reid Vineis of Majority Strategies—that the ad could link to a landing page with a brief survey asking people when they think the economy should reopen, in light of the COVID crisis, i.e., the “difficult times” mentioned in the ad. FOF ¶ 511. McNulty suggested that would be a useful way to “collect data.” FOF ¶ 511. Vineis responded, “*Are we still making the connection to Joni though?*” FOF ¶ 511. McNulty acknowledged that was a “fair” question, after which Flowers responded with the last word: “*I think the Joni messaging*

*should be the primary focus.*” FOF ¶ 511. This exchange, and Flowers’s response in particular, demonstrate that Iowa Values was focused on running ads to support Ernst, and was not interested in pathways that would advance understanding of issues, unless those issues also promoted Ernst.

320. Iowa Values ran a third Ernst leadership ad on Facebook from June 1 to June 5, 2020. *See* FOF ¶¶ 512-13. This advertisement used a new photo of Ernst and stated, “JONI ERNST[.] STRONG COMPASSIONATE LEADERSHIP.” FOF ¶¶ 512-13. The text surrounding the ad, however, used the same phrase as Iowa Values’s previous ad: “Senator Joni Ernst is working hard to provide relief for Iowa families and small businesses.” FOF ¶¶ 512-13.

321. On July 27, 2020—for one day only—Iowa Values ran a 15-second video ad on YouTube expressly attacking Ernst’s November 2020 General Election opponent, Theresa Greenfield. *See generally* FOF ¶¶ 514-17.

322. Of note, this ad had a disclaimer that read: “PAID FOR BY IOWA VALUES ACTION. NOT AUTHORIZED BY ANY CANDIDATE OR CANDIDATE’S COMMITTEE. WWW.IOWAVALUESACTION.COM.” FOF ¶¶ 515-16. This disclaimer—coupled with the fact that Iowa Values only ran the ad for one day—suggests that Iowa Values did not intend to run this explicitly anti-Greenfield ad through Iowa Values, but rather through its companion super PAC, Iowa Values. Further supporting this conclusion, Iowa Values’s companion super PAC, Iowa Values Action, began running the exact same anti-Greenfield ad on YouTube on July 28, 2020—the day *after* Iowa Values ran the ad. FOF ¶ 517. Iowa Values’s apparent mistake lays bare the level of integration between Iowa Values’s 501(c)(4) and super PAC operations, and the shared goal of their advertising plans: supporting Ernst’s 2020 re-election, including by opposing her opponent. *See, e.g.*, FOF ¶¶ 736-40 (discussing “2020 Recap” slides, which detail integrated effort of Iowa Values and Iowa Values Action).

323. In fall 2020, Iowa Values launched a series of ads asking voters to thank Ernst for her work on behalf of Iowans—continuing Iowa Values’s trend of positive Ernst-focused messaging targeted to voters in its target universe. *See generally* FOF ¶¶ 518-26; *see also* FOF ¶¶ 491-94 (describing Iowa Values’s plan to message to its “firewall universe” and make those targeted voters aware of Ernst’s contributions). Iowa Values’s first Ernst “thank you” ad ran on Facebook from September 15 to October 8, 2020, featured Ernst for its entire six seconds, and included audio stating: “Joni Ernst stands for us and fights for our values. Click to thank Joni Ernst for supporting us.” FOF ¶¶ 518-19. The ad further featured on-screen text stating, “THANK Joni ERNST for defending our Iowa values, while text surrounding the advertisement read: “Joni Ernst has consistently stood up for our Iowa Values during these uncertain times.” FOF ¶ 518.

324. Iowa Values ran another 15-second variant of this Ernst “thank you” ad on Facebook from September 16 to October 8, 2020. FOF ¶¶ 520-22. The ad’s voiceover stated: “Joni Ernst has consistently stood up for us, working to solve the problems that touch our lives. Fighting to grow our economy. Helping Iowans with pre-existing conditions get care. Keeping us safe. Click to thank Joni Ernst for defending Iowa Values.” FOF ¶ 521. Ernst appeared onscreen for 11 of this ad’s 15 total seconds. *See* FOF ¶¶ 521-22. For the first seven seconds of the ad, Ernst’s name also appeared on the screen in prominent text. FOF ¶¶ 521-22. As with Iowa Values’s other version of the ad, the final frame of this advertisement echoed the narration and had written on screen, “THANK Joni ERNST for defending our Iowa Values.” FOF ¶¶ 521-22. The text surrounding this advertisement likewise matched that surrounding the other version of Iowa Values’s ad: “Joni Ernst has consistently stood up for our Iowa Values during these uncertain times.” FOF ¶¶ 521-22.

325. Iowa Values also paid to disseminate this 15-second Ernst “thank you” ad on YouTube from September 15 to October 8, 2020, thereby reaching voters across multiple platforms. *See* FOF ¶ 523.

326. During the same time period—September 15 to October 8, 2020—Iowa Values disseminated on YouTube a third, longer variant of its Ernst “thank you” ad. *See* FOF ¶¶ 524-25. This ad was 30-seconds long and its audio stated: “The world’s gotten stranger. Uncertain. Even dangerous. But through it all, Joni Ernst has consistently stood up for us, protecting the values that keep us strong and working tirelessly to solve the problems that touch all our lives. Ernst is fighting to grow our economy. Facing down big government. Making certain Iowans with pre-existing conditions get the care they need. And keeping us safe during these troubled days. Click here to thank Joni Ernst for her work defending our Iowa Values.” FOF ¶ 524. Ernst appeared on screen for 18 of the ad’s 30 total seconds, and her name appeared as the only text on the screen—alongside Iowa Values’s logo—for 12 seconds. *See* FOF ¶ 525. The last frame of this advertisement displayed text stating: “THANK Joni Ernst for defending our Iowa Values.” FOF ¶ 525.

327. Iowa Values’s 2020 Ernst “thank you” ads covered a smattering of issues, including government excess, healthcare, and the economy, all of which were top issues for Iowa Values’s target universe of “disengagers.” FOF ¶ 526. As described *supra* ¶¶ 296-330, Iowa Values had already identified these issues as particularly salient to its “firewall universe” of Ernst swing voters: (1) 2017 polling data identified curbing wasteful spending as a positive issue for Ernst; (2) 2019 canvassing identified healthcare as the number one issue for voters and 2019 modeling data revealed a preference for private insurance and, based on attack ads, healthcare was an issue on which Iowa Values felt it needed to—and did—defend Ernst; and (3) 2019 canvassing data indicated that “[j]obs and the economy also consistently ranked as an important issue” for Iowa

Values’s—and therefore, Ernst’s—firewall universe. *See* FOF ¶¶ 468, 526. The issues highlighted in Iowa Values’s 2020 Ernst “thank you” ads, in addition to the ads’ overt focus on Ernst, confirm that these ads were intended to promote Ernst.

328. Iowa Values’s final digital advertisement—a 30-second video disseminated on YouTube from October 31 to November 3, 2020, i.e., through Election Day—executed on phase three of Iowa Values’s advertising plan by openly referencing Ernst’s U.S. Senate election and encouraging Iowans to get out and vote. *See* FOF ¶¶ 527-28; *compare with, e.g.*, FOF ¶¶ 285-88, 493. This video advertisement was styled as a “Voter Guide,” reinforcing the content of the “voter guide” Iowa Values was distributing door-to-door and by mail. FOF ¶ 527; *see also infra* ¶¶ 340, 349. The ad’s voiceover stated: “Tuesday, there are big issues on the ballot. Our healthcare: Joni Ernst cosponsored legislation to protect Iowans with pre-existing conditions. Theresa Greenfield supports a government-run healthcare system. On COVID: Ernst supported relief for Iowa farmers and small businesses. Greenfield opposed bipartisan relief packages. And on crime and safety: Ernst supports police reform. Greenfield denounced police as racist. Vote Tuesday, November 3<sup>rd</sup>.” FOF ¶ 528. The last frame of the advertisement displayed on-screen text urging viewers to “VOTE TUESDAY NOV. 3<sup>rd</sup>” and directing to Iowa Values’s website “[f]or the full voter guide.” FOF ¶ 528.<sup>17</sup>

329. An Iowa Values strategy memo summarizing Iowa Values’s digital activities in 2019 through the November 2020 General Election confirmed that Iowa Values adhered to the

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<sup>17</sup> Most of Iowa Values’s 2020 advertisements expressly advocated for Ernst or, as is the case with this October 31-November YouTube ad, *see* FOF ¶¶ 527-28, and its July 27, 2020 YouTube ad, *supra* ¶¶ 321-22, against her November 2020 General Election opponent, Theresa Greenfield. *See generally* FOF ¶¶ 514-17; *see supra* ¶ 37 (explaining regulatory standard in 11 C.F.R. § 100.22 for “express advocacy”), *cf. generally* Part VI.C.2, ¶¶ 407-44 (analyzing Iowa Values’s 2019 express advocacy advertisements).

multi-year advertising plan it laid out in numerous documents. In 2020, as in 2019, Iowa Values remained “laser-focused on targeted audiences based on the modeling”—i.e. “disengagers” in the “firewall universe”—and was “able to help provide key air cover” to Ernst, who was “vastly outspent” by Greenfield. FOF ¶ 530; *see also* FOF ¶ 496.

330. This same strategy memo stated that Iowa Values spent “approximately \$1 million on digital advertising in the ninety days leading up to the Election.” FOF ¶ 530. It is possible, but uncertain, that this figure combines Iowa Values’s and its companion super PAC’s spending, as other evidence in the record reflects that Iowa Values paid its two digital ad vendors, Majority Strategies and The Strategy Group Company (also referred to as The Strategy Group for Media), a total of only \$524,280 in 2020. *See* FOF ¶ 522 (Iowa Values averred, in its interrogatory responses, that it paid Majority Strategies \$512,280 for its digital advertising work in 2020); FOF ¶¶ 501, 506, 522 (referencing three payments totaling \$12,000 to The Strategy Group for Media). Even accepting as true this smaller figure, it represents a significant investment by Iowa Values as the culmination of a two-year messaging plan, and underscores that Iowa Values’s digital ads were part of a cohesive, long-term plan to target swing voters with positive messages about Ernst in 2019 and 2020, to persuade them to turn out and vote for Ernst in November 2020. Iowa Values ran these 2019 and 2020 digital ads for the purpose of re-electing Ernst—indeed, many of them expressly advocate for Ernst’s election or for Greenfield’s defeat. *See infra* Part VI.C.2, ¶¶ 407-44. These ads, like Iowa Values’s earlier digital ads, *see supra* ¶ 307, plainly constitute expenditures. *See supra* ¶ 38.

***“Operation Firewall” Canvassing Literature (2019-2020)***

331. Evidence similarly confirms that all of Iowa Values’s canvassing literature featured and promoted Ernst. *See generally* FOF Part V.C.4, ¶¶ 355-413.

332. Numerous documents in the record, including its July 2019 press release, make clear that Iowa Values viewed, and treated, its digital advertising and canvassing literature as complimentary efforts to support Ernst. *See* FOF ¶¶ 361-63; *see supra* ¶ 131. Iowa Values’s “RE-LAUNCH TALKERS,” discussed *supra* ¶¶ 267-69, similarly described Iowa Values’s intent “to provide a sustained effort on digital and doorsteps through the election cycle,” which would include “knocking on the doors of 150K swing voters across the state . . . complemented with spending in the six figures on digital advertising, reinforcing to those same swing voters why Joni Ernst personifies our Iowa Values.” FOF ¶ 399.

333. Several of Iowa Values various strategy memos—including some shared with prospective donors—likewise clearly described the role canvassing would, and did, play in Iowa Values’s “Operation Firewall”—as another way to reach “disengagers” and shore up their votes for Ernst in 2020. *See, e.g.,* FOF ¶¶ 252, 264, 267, 381; *see also* FOF ¶ 255 (stating Iowa Values’s goal “to develop a long-term messaging and engagement plan,” for “disengagers,” which would include a “door to door program” to “shore up these voters and move them from being a ‘Disengager’ to a supporter of Senator Ernst and ultimately [ ] a 2020 voter”).

334. Iowa Values’s canvassing literature itself confirms Iowa Values’s purpose to persuade targeted voters to support Ernst. Evidence reflects that the three palm cards Iowa Values created and distributed in 2019 and 2020 focused on and prominently featured Ernst, and echoed digital ads that, as explained *supra* ¶¶ 296-330, Iowa Values had carefully designed and disseminated to promote Ernst to its targeted “firewall universe” of swing voters. *See generally* FOF Part V.C.4.iii.a-b, ¶¶ 405-13.



335. **2019:** Iowa Values produced one piece of canvassing literature in 2019. This double-sided palm card featured three separate photos of Ernst and detailed six of Ernst’s legislative accomplishments, closely tracking the content of Iowa Values’s first digital ad. *See* FOF ¶ 407; *see also supra* ¶ 297. Text on one side of the card stated: “JONI ERNST IS FIGHTING FOR IOWA VALUES. We work hard. We care for our neighbors. We put service over self. We are proud. We are Iowans”; this language, similarly, closely followed the audio voiceover in Iowa Values’s first digital video ad, touting Ernst’s values. *See* FOF ¶ 407; *see also supra* ¶ 297.

336. Internal communications reveal that Iowa Values’s canvassing vendor, Canvass America, designed this piece of canvassing literature using “bullet points” pulled from “the Senator’s official website.” FOF ¶ 384; *see also supra* ¶¶ 262 (discussing same document). Evidence reflects that Iowa Values’s canvassing scripts were likewise based on “Joni’s campaign and official sites” and “the things she’s highlighted the most” on those websites, though the scripts themselves are not part of the joint record. *See* FOF ¶¶ 385-86.

337. As noted *supra* ¶ 278 & n.12, evidence in the record reflects that Iowa Values paid Canvass America a total of \$245,378.23 for its canvassing-related work in 2019—a sum that appears to include producing Iowa Values’s 2019 palm or walk card. *See* FOF ¶¶ 752, 754; *see also* FOF ¶ 753 (listing Canvass America invoices and charges for a “walk program,” whereas the 2019 Majority Strategies invoices and cash report entries only reference digital advertising).

338. **2020:** The focus of Iowa Values’s canvassing literature on Ernst continued in 2020 with two additional palm cards. *See* FOF ¶¶ 409-12.

339. Its first double-sided palm card—which evidence reflects Iowa Values began work on in August 2020, FOF ¶ 410—featured a photo of Ernst on each side and said on the front: “THANK YOU, JONI ERNST. LEADERSHIP THROUGH TOUGH TIMES. From the darkest

days to the brightest days, Joni Ernst is there, fighting for our Iowa values. Thank Joni Ernst for her leadership through tough times,” and provided a phone number to call, FOF ¶ 410. The back of the palm card included: (1) prominent text stating, “JONI ERNST LEADERSHIP THROUGH TOUGH TIMES”; and (2) biographical information about Ernst, paired with descriptions of some of her legislative accomplishments. FOF ¶ 410. The “leadership through tough times” message of this canvassing literature mirrored the message of Iowa Values’s 2020 digital display ads touting Ernst’s leadership in “difficult times,” whereas the canvassing literature’s “thank you” messaging surrounding Ernst’s defense of “Iowa values” mirrored the message of several of Iowa Values’s 2020 digital video ads that asked voters to thank Ernst for the same. *Compare* FOF ¶ 410, with FOF ¶¶ 518-25; *see also supra* ¶¶ 317-19 (discussing digital ads with similar messaging).

340. Iowa Values’s second palm card—which it printed in late October 2020 and presumably distributed thereafter, FOF ¶ 411—was styled as a voter guide, similar to the digital ad and mailer Iowa Values was also distributing in fall 2020, contrasting Ernst and Greenfield’s various policy positions and urging Iowans to vote, FOF ¶ 412; *compare with supra* ¶ 328 & *infra* ¶ 349 (discussing similar digital ad and mailer, respectively). The front of this palm card stated, “YOUR 2020 IOWA VOTER GUIDE. PROTECTING DEFENDING STRENGTHENING OUR IOWA VALUES” and urged Iowans to “Make a Plan to Vote TUESDAY, NOVEMBER 3<sup>RD</sup>.” FOF ¶ 412. The back of the palm card encouraged recipients to “VOTE FOR IOWA VALUES,” featuring a flattering, high-quality photo of Ernst next to a less flattering photo of Greenfield and comparing Ernst’s and Greenfield’s policy positions, framing Ernst’s positions favorably and Greenfield’s positions negatively and as damaging to Iowa. FOF ¶ 412. The back of the palm card concluded with a second call for people to make a plan to vote on Election Day. FOF ¶ 412. This canvassing literature—distributed on the eve of the November General Election—was clear and

unambiguous about its purpose, openly and repeatedly urging people to vote and pointing out why Ernst was the superior choice to her Democratic opponent on issues that matter to Iowans. It is thus clear that Iowa Values designed this canvassing literature, along with its companion digital ad and mailer, to support Ernst.

341. Evidence reflects that Iowa Values’s 2019 and 2020 canvassing literature was yet another component of its multi-year plan to target “disengagers” to persuade them to support and ultimately vote for Ernst. *See* FOF ¶ 255. These materials thus evince Iowa Values’s purpose of supporting Ernst, and constitute expenditures undertaken to support her 2020 re-election.

### ***“Operation Firewall” Mailers (2020)***

342. The final piece of Iowa Values’s “Operation Firewall” advertising program was direct mail. *See generally* FOF Part V.C.5.v, ¶¶ 531-59. Iowa Values sent out a total of twelve different mailers—constituting 2,951,983 individual pieces of mail—all between September and November 2020, and all in support of Ernst. *See* FOF ¶ 532-33.

343. An August 2020 email from Chris McNulty of Causeway to Iowa Values’s Executive Director Derek Flowers, its lawyer Ronald Jacobs, and redacted individuals made plain that Iowa Values’s mailers, as with its digital and canvassing materials, would target “disengagers.” *See* FOF ¶ 534-35. The email stated that Iowa Values’s mailers would reach the same audience as its “digital universe,” and would “offer a two-way hit on [those] voters.” FOF ¶ 534. The email included detailed targeting plans for eight of Iowa Values’s twelve mailers, defining the audiences as “High To Lean GOP,” “High To Swing,” “Mid To Swing,” and “Broad Persusation +Joni / - Trump,”—i.e., “disengagers.” FOF ¶ 535. Other Iowa Values documents—including one shared with a prospective donor, *see* FOF ¶ 290—affirmed this targeting, FOF ¶ 536.

344. The content of Iowa Values’s mailers, in addition to their audience, demonstrates Iowa Values’s intent to promote Ernst. *See generally* FOF Part V.C.5.v.b, ¶¶ 537-59. Each mailer

focused on and featured Ernst, included flattering images of her, listed her accomplishments and policy positions on issues important to voters, and included pithy, campaign-like slogan about her, such as: (1) “Joni Ernst[.] Putting the Care in Healthcare,” FOF ¶¶ 537, 540; (2) “Joni Ernst[.] One of Us. There for Us,” FOF ¶ 550; and (3) “Joni Ernst[.] Putting People First,” FOF ¶¶ 552, 554. Iowa Values Executive Director Derek Flowers stated explicitly that Iowa Values selected content for its mailers to appeal to “Operation Firewall” voters, announcing in a September 2020 email that “[e]ach piece highlights issues that our target universe cares about *and informs on Joni’s work on those issues.*” FOF ¶ 533; *see also* FOF ¶ 533 (strategy memo recapping Iowa Values’s 2020 efforts, stating that its mailers “showcase[d] Joni Ernst’s voting record on issues ranging from protecting Iowans with pre-existing conditions to cutting presidential perks to the Violence Against Women Act”—all of which were issues Iowa Values had poll-tested or monitored prior to 2020).

345. Three of Iowa Values’s mailers focused on Ernst’s position on healthcare, which, as explained above, aligned with (1) Iowa Values’s polling and modeling showing that healthcare ranked as swing voters’ number one issue, and (2) Iowa Values’s focus on counteracting negative advertising attacking Ernst on the subject. *See* FOF ¶¶ 538-41; *see also supra* ¶¶ 127, 316, 327.

346. Two of Iowa Values’s mailers focused on Ernst’s efforts to clean up Washington and cut government waste. *See* FOF ¶¶ 542-44. As explained above, Iowa Values had already embraced those themes in its digital advertising directed to “disengagers,” as polling had indicated that reducing government spending was a popular issue and one that was good for Ernst. *See* FOF ¶ 542; *see also supra* ¶¶ 297, 327. Iowa Values’s modeling even tracked whether swing voters believed Ernst was part of the problem or part of the solution in Washington, evidencing an interest in persuading voters that Ernst was not part of the D.C. establishment. FOF ¶ 542.

347. Another of Iowa Values’s mailers focused on Ernst as a defender of “freedom.” FOF ¶ 545. This mailer appears designed to appeal to voters who support a free market and small government—just as Causeway’s June 2019 modeling survey presentation had observed that voters in Iowa Values’s swing universes “identify as fiscal conservatives,” FOF ¶ 546.

348. The fourth set of Iowa Values mailers—five mailers in total—covered several topics under the general heading of Ernst’s “leadership” and deep connection to the people of Iowa, highlighting Ernst’s background as a veteran and domestic violence and sexual assault survivor, and tying those experiences to her policy positions on healthcare, families, and the economy. *See* FOF ¶¶ 547, 550-54. The focus and themes in these mailers took to heart a broad set of recommendations from [REDACTED] The Tarrance Group. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] The Tarrance Group also found that “improving economic opportunity” and “combating sexual assault and violence against women and giving veteran[s] more choices in health care” were popular issues, and had recommended that highlighting the ways Ernst was serving “everyday people” rather than “the powerful” would do “an enormous amount of good.” FOF ¶ 549. Iowa Values appears to have seized on these ideas [REDACTED]

[REDACTED]

349. Iowa Values’s final mailer—dated October 20, 2020 based on metadata—was especially overt in its electoral focus. *See* FOF ¶¶ 555-56. This mailer version of Iowa Values’s voter guide, compared and contrasted Ernst and Greenfield’s positions and advised voters that “it all comes down to you” so “make your vote count on Tuesday, November 3<sup>rd</sup>,” and “vote for Iowa

values.” FOF ¶ 555. This voter guide featured a flattering, high-resolution photo of Ernst next to a grainy, unflattering photo of Greenfield, and presented Ernst’s policy positions in positive light and Greenfield’s positions negatively, FOF ¶ 555. Evidence in the record further reflects that the issues featured in Iowa Values’s final mailer came from contemporaneous modeling. *See* FOF ¶ 556. Evidence in the record suggests that Iowa Values paid its digital ad vendor, Majority Strategies, \$79,900 for “Production & Delivery” of this final mailer. FOF ¶ 559.

350. While the record is not clear on how much Iowa Values paid for its 2020 mail program, evidence reflects that it was at least \$856,236.90, based on 10 separate payments to Majority Strategies for the purpose of “direct mail.” *See* FOF ¶¶ 557-59. This spending, which itself post-dates CLC’s administrative complaint, still confirms that Iowa Values poured a significant amount of resources into using modeling and polling before 2020 to identify Ernst swing voters and continue serving them messages about Ernst through mail, in addition to digital and canvassing ads. It thus reinforces the purpose of that earlier data work and corroborates the purpose of Iowa Values’s other advertising—i.e., to identify, educate, and persuade swing voters to support and ultimately vote for Ernst in 2020. Iowa Values’s mailers effectively highlight the multi-year nature of “Operation Firewall,” all the component parts of which—modeling, polling, canvassing, digital ads, and mailers—were undertaken for the purpose of supporting Ernst’s 2020 re-election and constitute expenditures.

**c. Iowa Values’s Fundraising Was Conducted Entirely and Exclusively to Fund Activities Supporting Ernst’s Re-Election.**

351. As discussed at length above, *see supra* Part VI.A.2, ¶¶ 149-202; *infra* Part VI.B, ¶¶ 381-402; and in the Findings of Fact, *see* FOF Part VI, ¶¶ 589-719, Iowa Values’s fundraising activities between 2017 and 2020—in addition to its programmatic activities—comprehensively and overwhelmingly reflect Iowa Values’s purpose of supporting Ernst’s 2020 re-election. Three

distinct aspects of Iowa Values’s fundraising activities, in particular, demonstrate how those fundraising activities advanced Iowa Values’s purpose of re-electing Senator Ernst: (1) Iowa Values strategically used the same fundraiser as the Ernst campaign, and introductions and referrals from Senator Ernst and her staff of prospective donors, to enhance and maximize Iowa Values’s ability to raise funds to help re-elect Ernst; (2) Iowa Values’s fundraising solicitations generally centered on Ernst and her 2020 re-election efforts, explicitly referencing the need for funds to support Iowa Values’s 2018 “top priority” of constructing “a data warehouse” to serve as “a central repository where all the data that is being collected by various entities that support conservative causes (*including those supporting Joni Ernst*) can live,” and Iowa Values’s 2019 and 2020 “purpose . . . to push back against . . . negative attacks” against Senator Ernst; and (3) Iowa Values repeatedly shared with prospective donors its Ernst-related strategy memos detailing its plans and strategies for supporting Ernst’s 2020 re-election. *supra* Part VI.A.2, ¶¶ 149-202.

352. Evidence in the record reflects that Iowa Values’s fundraiser, Holloway Consulting Inc., used this Ernst-centric approach to successfully solicit at least \$3.7 million dollars in contributions to Iowa Values between 2018 and 2020. *See* FOF ¶¶ 710-13. In 2019 alone, Iowa Values paid Holloway Consulting \$109,000.00 in fundraising commissions, which amounted to ten percent of the \$1.09 million, FOF ¶¶ 712, 752-54, that Holloway Avella raised for “Iowa Values the non-disclosed C4” that year, FOF ¶ 707; *see also supra* ¶ 199. Iowa Values’s payments for Holloway Consulting’s fundraising work accounted for 13% of Iowa Values’s total spending in 2019. FOF ¶ 754.

353. In sum, Iowa Values’s programmatic work—on data, communications, and fundraising—supported Ernst’s 2020 re-election. There was thus no “mix of expenditures” in this

category of activity, *see* FEC PAC Status Notice, 72 Fed. Reg. at 5605, rather *all* of Iowa Values’s programmatic work had the purpose of influencing a federal election.

**d. Iowa Values Established and Funded a Companion Super PAC to Run Independent Expenditures Supporting Ernst’s Re-Election.**

354. Evidence in the record reflects that, in 2020, Iowa Values further demonstrated its purpose of supporting Ernst by forming a companion super PAC—Iowa Values Action—and then channeling nearly \$1.5 million in “non-disclosed C4” funds from Iowa Values to the super PAC to pay for express advocacy supporting Ernst and opposing her November 2020 General Election opponent, Theresa Greenfield. *See generally* FOF Part VII, ¶¶ 720-41.

355. The \$1,451,000 of anonymous donors’ funds Iowa Values channeled to Iowa Values Action included, *inter alia*: (1) \$75,000 and \$1,000 contributed in the two days immediately after Iowa Values Action was formed; and (2) \$975,000 contributed just days before the November General Election. FOF ¶¶ 726, 728. In total, Iowa Values’s contributions to Iowa Values Action amounted to well over half, 59.8%, of the total \$2,424,850 Iowa Values Action raised in 2020—more than 90% of which Iowa Values Action used on independent expenditures supporting Ernst or opposing Greenfield. FOF ¶¶ 728-29.

356. Indeed, evidence in the record reflects that, on July 17, 2020, Iowa Values Action paid Majority Strategies, LLC a total of \$76,000—all of the money Iowa Values Action had at that point, and all of which had been contributed by Iowa Values in the two preceding days. FOF ¶ 727. Iowa Values Action reported both payments as independent expenditures opposing Greenfield; however, 100% of the money used to fund them came from anonymous donations to Iowa Values.

357. Evidence in the record also reflects that Iowa Values not only *created* this companion super PAC, Iowa Values Action; the two entities shared a “common board” and “a common leadership team,” and even the same mailing address, allowing for “seamless



coordination between the organizations.” FOF ¶¶ 723, 724, 730, 732. Compelling evidence exists of the ways these two Iowa Values entities operated as one unified effort to support Ernst’s re-election, including: (1) using a shared data set developed and paid for by Iowa Values to pursue a “concurrent” effort aimed at their shared “targeted audience”; and (2) in turn, pursuing a coordinated or “concurrent” advertising and canvassing strategy designed to reach the same “firewall universe” of swing Ernst voters. *See generally* FOF ¶¶ 730-41.

358. Perhaps the most brazen piece of evidence demonstrating the unified, singular nature of Iowa Values’s and Iowa Values’s Action’s activities is a post-election “2020 Recap” slide deck that touts the two entities’ collective efforts supporting Ernst’s re-election, portraying their intertwined goals, plans, fundraising, and spending between 2019 and 2020 as a single, unified project. *See* FOF ¶¶ 736-40. Beyond describing the two entities’ intertwined activities, *see* FOF ¶ 736-39, the Recap presentation depicts the two entities’ collective spending via a pie chart of “Spending Analysis” that breaks down spending by category of expenditure, *but not by which entity incurred the expense, or when*. FOF ¶ 740.

359. Evidence in the record thus demonstrates that Iowa Values formed a companion super PAC in 2020 to effectively launder \$1.451 million of anonymous contributions solicited and received by Iowa Values into express advocacy by Iowa Values Action supporting Ernst and opposing her General Election opponent. *See* FOF ¶ 741. While this spending post-dates CLC’s administrative complaint, it rounds out Iowa Values’s mix of expenditure types and highlights Iowa Values’s long-term plan to use all the tools at its disposal to support Ernst. It also clarifies that Iowa Values’s 2017 to 2019 activities were part of a cohesive multi-year effort to persuade and motivate Iowans to vote for Ernst in 2020.

**ii. Iowa Values's Limited Overhead and Social Welfare Activity  
Paled in Comparison to Its Work to Re-Elect Ernst.**

360. Evidence in the record reflects that what limited overhead and social welfare-related expenses Iowa Values did incur between 2017 and 2020, paled in comparison to Iowa Values's spending on programmatic and fundraising activities designed to support Ernst's 2020 re-election. *See generally* FOF Part IX, ¶¶ 750-58.

361. Like any organization, Iowa Values had to spend some of its budget on overhead expenses, such as staffing—though Iowa Values hired all personnel as consultants, FOF ¶¶ 75, 723, legal advice; and accounting. Evidence in the record, including Iowa Values's interrogatory responses, invoices, and cash reports, indicates that, between 2017 and 2020, Iowa Values was consistently paying Venable LLP for legal advice, RightSide Compliance for processing and tracking contributions and its other financial compliance needs, Atchley & Associates, LLP for preparing tax documents, and Woodberry Associates and Jamestown Associates for compensation to Iowa Values's executive directors. *See* FOF ¶¶ 752-54. Iowa Values also occasionally incurred printing or postage costs, bank fees, charges for online contribution processing, and charges for business-related software subscriptions, like Intuit. *See* FOF ¶ 752.

362. In 2019, most of these categories of overhead expenses each consumed less than 1% of Iowa Values's spending. *See* FOF ¶ 754. Among Iowa Values's overhead vendors, only Venable LLP (at 4.8%)—Iowa Values's lawyer—and Woodberry Associates (at 6.6%)—the firm of Iowa Values's Executive Director Derek Flowers—demanded more than 1% of Iowa Values's 2019 budget. *See* FOF ¶ 754. In total, Iowa Values dedicated only 13.06% of its 2019 spending to items that could be classified as overhead, *see* FOF ¶ 754—a figure that pales in comparison to the 86.95% of its 2019 budget Iowa Values's spent on data, advertising, and fundraising in support of Ernst's 2020 re-election, FOF ¶ 758.

363. Even among Iowa Values’s overhead vendors, evidence confirms the focus of work on Ernst. Ample evidence in the record reflects that Iowa Values’s overhead vendors—in particular Iowa Values’s legal counsel, Ron Jacobs, and its second and current Executive Director, Derek Flowers—routinely, actively participated in Iowa Values’s programmatic efforts. *See, e.g.*, FOF ¶¶ 418-19; FOF ¶ 564. RightSide Compliance likewise performed Ernst-related work for Iowa Values in 2019. *See, e.g.*, FOF ¶ 755 (discussing RightSide Compliance’s billing of Iowa Values in October 2019 for time spent related to handling a \$10,000 check Iowa Values received from Joni PAC Iowa—Ernst’s state political committee—including consulting with “legal counsel re contribution restrictions”).

364. Furthermore, while Iowa Values did conduct some minimal, non-overhead activities in line with its professed social welfare purpose, those activities constituted minor expenses, both overall and in the years they occurred. As explained above, the bulk of Iowa Values’s “issues” activities occurred in 2018, when Iowa Values: (1) wrote an op-ed to coincide with its public launch; (2) built out its website; and (3) produced a pamphlet entitled “Who We Are and What We Care About,” which it intended to distribute to donors and the press. *See* FOF ¶ 171 n.5; FOF ¶ 111. Evidence in the record suggests, however, that the issues highlighted on Iowa Values’s website were mere proxies for Ernst, *see* FOF ¶ 585 n.44, and the record is silent on whether Iowa Values ever published the op-ed, or how, or even if, it used the pamphlet in any way, FOF ¶ 171 n.5.

365. It is similarly unclear how much Iowa Values spent on these activities. Evidence reflects that Woodberry Associates created the pamphlet, providing a draft to Iowa Values in February 2018. *See* FOF ¶ 171 n.5. At that time, Iowa Values was paying Woodberry a \$3,000 per month consulting retainer, though evidence does not specify what services that covered. *See* FOF

¶ 111. The record is likewise silent on who drafted Iowa Values’s op-ed, but a 2018 Iowa Values document references “[p]ress . . . work” as a Woodberry responsibility. *See* FOF ¶ 111. Thus, the op-ed may also have been part of Woodberry’s work for Iowa Values covered by its monthly retainer. Evidence in the record further reflects that Iowa Values paid Targeted Victory \$2,187.50 for “web services” in 2018, which may have been for designing the website. *See* FOF ¶ 111.

366. Although the record is unclear as to the precise proportion of Iowa Values’s 2018 spending that it devoted to “issues,” the record *is* clear that such activities were not Iowa Values’s focus in 2018; instead, Iowa Values’s focus that year was on fundraising; standing up and communicating about its initial data efforts, including work on DANA and Newton; and early planning for Operation Firewall. *See supra* ¶¶ 114-17, 216-45.

367. Iowa Values also produced a series of issue-based images that, based on metadata, were created in 2019. *See* FOF ¶ 585. These images look like they were created for online distribution, but never appeared in the Meta or Google ad archives, and there is no evidence in the record that Iowa Values paid any money to disseminate them online. FOF ¶ 585. It appears that Iowa Values merely posted these images to its Facebook wall or its website, where followers could see them, but a wider audience would not. *See* FOF ¶ 585. Compared to the paid digital ads that Iowa Values was running in 2019—which Iowans viewed millions of times—this organic or unpaid advertising would have been much less impactful. *See generally* FOF Part V.C.5.iii.b, ¶¶ 447-79. There is no clear evidence of what, if anything, Iowa Values paid for creation of the images, but it was undoubtedly a miniscule fraction of Iowa Values’s total 2019 budget of \$839,256. *See* FOF ¶¶ 750-54; *see also infra* ¶ 372.

368. Meanwhile, there is no evidence in the record indicating that Iowa Values engaged in any arguable non-Ernst programmatic activities in either 2017 or 2020. In 2017, Iowa Values

focused primarily on its data efforts, *see supra* Part VI.A.3.i.a, ¶¶ 208-79, and in 2020, it dedicated all of its resources to “Operation Firewall” and fundraising to support it, once donors saw the urgency in supporting Iowa Values as a vehicle associated with Ernst’s 2020 re-election. *See supra* ¶¶ 161, 165-67, 177-78, 186-87, 311-28.

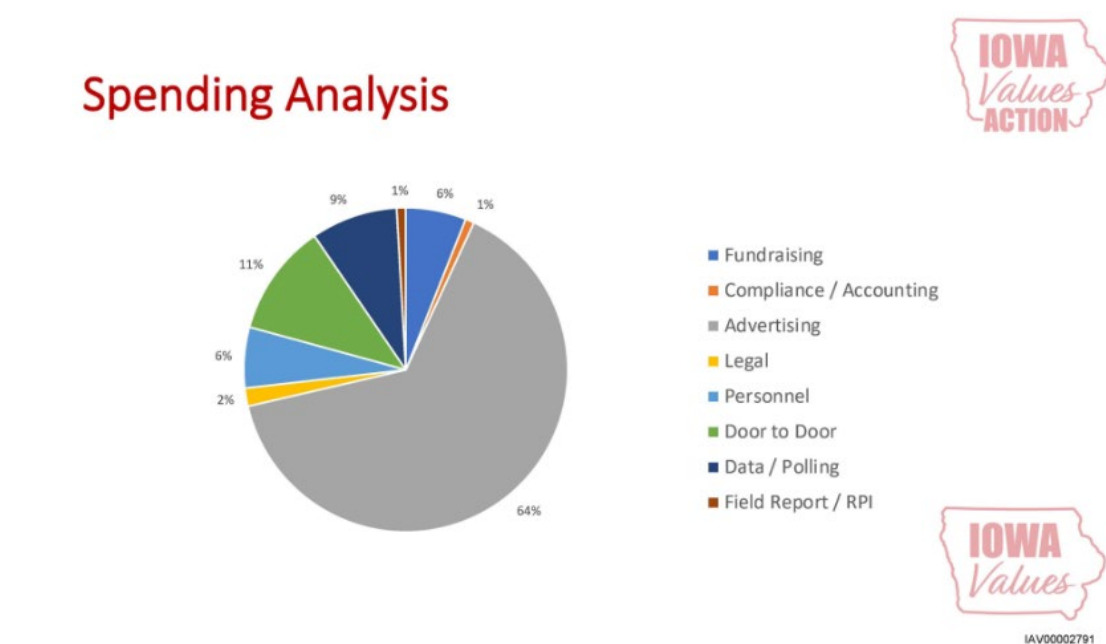
369. In sum, Iowa Values invested very little time or money in projects that did not directly advance Ernst’s re-election prospects. Evidence in the record reflects that the few activities Iowa Values did undertake in 2018 and 2019 that did not directly relate to promoting Ernst’s re-election were, nevertheless, geared toward maintaining and promoting the legitimacy of Iowa Values’s public façade as an organization dedicated to conservative issues and values. The evidentiary record, including Iowa Values’s spending ratios, *see infra* Part VI.A.3.iii, ¶¶ 370-73, shows however that Iowa Values true “major purpose” all along was supporting Ernst.

**iii. Iowa Values Devoted the Vast Majority of Its Spending to Activities Supporting Ernst’s Re-Election, Confirming That Its Major Purpose Was to Re-Elect Ernst.**

370. Iowa Values helpfully included a chart in its “2020 Recap” slide deck explaining how it spent its funds. *See* FOF ¶ 736. The chart reflects Iowa Values’s spending in 2019 and 2020, and consolidates the activities of Iowa Values with those of its super PAC, Iowa Values Action, *see* FOF ¶ 736, further evidencing how Iowa Values treated the two vehicles as an integrated effort.

371. According to the chart, Iowa Values spent 64% of its funds on “advertising”; 11% on “door-to-door”; 9% on “data/polling”; and 6% on fundraising. FOF ¶ 736. By Iowa Values’s own calculation then, its programmatic spending accounted for 90% of its overall budget. *See* FOF ¶ 736. As evidence in the record amply demonstrates that Iowa Values undertook each of those categories of spending for the purpose of supporting Ernst’s 2020 re-election, *see generally supra* Parts VI.A.1-3, ¶¶ 108-373, Iowa Values’s own accounting confirms that the organization had the

major purpose, in 2019 and 2020, of nominating or electing a federal candidate. The chart of Iowa Value’s “Spending Analysis” appears below:



FOF ¶ 736.

372. Even disentangling and focusing only on Iowa Values’s 501(c)(4) activities in 2019, its spending breakdown still looks roughly the same. Iowa Values averred, in its interrogatory responses, that it paid its data, advertising, and fundraising vendors—Causeway Solutions, Canvass America, Majority Strategies, and Holloway Consulting Inc.—a total of [REDACTED], which represents 86.95% of Iowa Values’s overall spending for the year. *See* FOF ¶¶ 752, 758. As established above, all of Iowa Values’s disbursements to those vendors were for the purpose of supporting Ernst’s 2020 re-election, meaning that at least approximately 87% of the organization’s spending in 2019 was electoral in nature.<sup>18</sup>

<sup>18</sup> This figure represents a conservative estimate, as arguably Iowa Values’s overhead spending—the purpose of which was to support its programmatic activities—could also be classified as election-related spending given that all of Iowa Values’s 2019 programmatic spending that its overhead supported themselves advanced Ernst’s re-election. *See supra* Part VI.A.3, ¶¶ 203-373.

373. In sum, Iowa Values’s proportion of spending on activities in support of Ernst’s re-election far exceeds any benchmark for measuring when election spending becomes an organization’s major purpose. *See* FEC PAC Status Notice, 72 Fed. Reg. at 5601 (citing FEC enforcement matters finding that one organization’s spending of 50-75% of its political budget on a Presidential election, and another organization’s spending of 68% of its total disbursements on television advertisements opposing a federal candidate, each demonstrated the organizations’ major purpose of electing a federal candidate); *see also supra* ¶ 46. Iowa Values spent nearly all of its resources in 2019 (and other years) on measures to support Ernst, establishing—by a preponderance of the evidence—“sufficiently extensive spending on Federal campaign activity” by Iowa Values in 2019 to satisfy the major purpose test. *See MCFL*, 479 U.S. at 262; FEC PAC Status Notice, 72 Fed. Reg. at 5601, 5605.

**4. Iowa Values’s Cessation of Active Operations Upon Achieving Its Goal of Re-Electing Ernst in 2020 Confirms Its Purpose Was Supporting Ernst’s Re-Election.**

374. An organization’s cessation of active operations following the election it sought to influence is further evidence that its major purpose was electoral. *See* FEC PAC Status Notice, 72 Fed. Reg. at 5605 (citing two administrative enforcement matters in which the FEC found that Swiftboat Vets and MoveOn.org Voter Fund, respectively, had the major purpose of campaign activity where, *inter alia*, each organization “effectively ceased active operations after the November 2004 election”). That is the case here, where Iowa Values effectively ceased active operations after its successful effort to re-elect Joni Ernst to the U.S. Senate in 2020.

375. The evidence reflects that, after a dip in revenue from 2017 to 2018—which Iowa Values’s then-Executive Director Jon Kohan attributed to “the simple fact that Joni [wa]s not in cycle,” FOF ¶ 714—Iowa Values: (1) dramatically increased its fundraising and spending each year from 2018 to 2020; (2) largely emptied its coffers in the months before the November 3, 2020

General Election by transferring nearly one million dollars of its undisclosed donations to a companion super PAC (Iowa Values Action) to fund express advocacy in support of Ernst and against her general election opponent; and (3) then effectively ceased its active operations, with its vendor contracts terminating in 2020, its revenue reduced to *zero* for 2021, and the vast majority of its dramatically reduced expenditures in 2021 directed to paying for legal expenses. *See* FOF Part VIII, ¶¶ 742-49. The table below illustrates this telling trend:

**Iowa Values's Revenue and Expenses from 2017 to 2021**

| Year | Revenue     | Expenses  |
|------|-------------|---|
| 2017 | \$390,000   | \$268,014   |
| 2018 | \$187,000   | \$295,680   |
| 2019 | \$1,350,000 | \$839,256   |
| 2020 | \$3,901,750 | \$4,079,056   |
| 2021 | \$0         | \$179,561<br>(\$127,998 attributed to legal expenses) |

*See* FOF ¶ 745.

376. Iowa Values's lack of *any* revenue in 2021 is unsurprising, in light of the testimonial evidence that its fundraising contract with Holloway Consulting Inc. ended in 2020. *See* FOF ¶ 746.

377. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

378. Derek Flowers, who has served as Iowa Values's Executive Director since 2018, confirmed that Iowa Values ceased its active operations following the 2020 election. *See* FOF ¶ 748.

379. Although Flowers implied that CLC's legal claims against Iowa Values were the reason Iowa Values ceased its operations, *see* FOF ¶ 748, that explanation is not credible and thus



must be rejected. The record reflects that CLC filed its underlying administrative complaint against Iowa Values in December 2019, that complaint was covered in the media “by several news outlets,” *id.*, and Iowa Values not only continued to operate in the wake of CLC’s administrative complaint, it brought in its *largest fundraising haul—\$3,901,750—the following year—2020*—which was, not coincidentally, the year that Iowa Values’s efforts to re-elect Senator Ernst were most crucial. *Id.*

380. Under the FEC PAC Status Notice, and consistent with the FEC’s approach in past enforcement matters, Iowa Values’s post-election cessation of active operations is further evidence confirming that its major purpose was re-electing Joni Ernst in her 2020 U.S. Senate election. *See* FEC PAC Status Notice, 72 Fed. Reg. at 5605; *see supra* ¶ 47.

**B. In 2019, Iowa Values Solicited and Received More Than \$1,000 in Contributions, as Defined by FECA, 52 U.S.C. § 30101(8)(A).**

381. As explained *supra* ¶¶ 28-30, for Iowa Values to be subject to FECA’s registration and reporting requirements for political committees, it must both have had the “major purpose” of nominating or electing a federal candidate and have either received “contributions” or made “expenditures,” as those terms are defined in FECA, “aggregating in excess of \$1,000 during a calendar year.” 52 U.S.C. §§ 30101(4)(A), (8)(A), (9)(A).

382. A person has made a “contribution” under FECA when they give anything of value in response to a solicitation that “makes plain that the contributions will be used to advocate the defeat or success of a clearly identified candidate.” *FEC v. Survival Education Fund*, 65 F.3d 285, 295 (2d Cir. 1995). A request for a donation solicits a “contribution” when the communication “clearly indicat[es] that the contributions will be targeted to the election or defeat of a clearly identified candidate for federal office.” *Id.*; *see* FEC PAC Status Notice, 72 Fed. Reg. at 5605 (in the context of explaining the FEC’s major purpose analysis, citing a past enforcement matter in

which the FEC found that Club for Growth, Inc. had made “solicitations indicating that funds provided would be used to support or oppose specific candidates, *which means the funds received were contributions under FECA*”) (emphasis added)); *see also supra* ¶ 33.

383. Throughout 2019, Iowa Values solicited at least \$3.3 million in donations from prospective donors, *see* FOF ¶ 655, and those solicitations garnered \$1.09 million in contributions to Iowa Values. *See* FOF ¶ 656. Although the record is incomplete regarding which particular solicitations on behalf of Iowa Values resulted in contributions due to missing attachments from produced invoices, *see* FOF ¶ 657 & n.55, available evidence proves that three of Iowa Values’s 2019 solicitations successfully resulted in at least \$320,000 in confirmed donations to Iowa Values in 2019—all of which were clearly solicited for the purpose of funding Iowa Values’s efforts to re-elect Senator Ernst in 2020, and all of which, accordingly, were “contributions” within the meaning of 52 U.S.C. 30101(8)(A). *See Survival Education Fund*, 65 F.3d at 295; FEC PAC Status Notice, 72 Fed. Reg. at 5605; *see also* FOF ¶ 657.

**1. In 2019, Iowa Values Solicited at Least \$320,000 in Confirmed Contributions to Fund Its Efforts to Re-Elect Ernst in 2020.**

384. Available evidence proves that three of Iowa Values’s 2019 solicitations successfully resulted in at least \$320,000 in confirmed donations to Iowa Values in 2019. *See* FOF ¶ 657.

385. Specifically, a solicitation sent on February 13, 2019 led to a \$250,000 contribution to Iowa Values, of which Holloway Avella confirmed receipt on March 28, 2019. FOF ¶ 657. A March 19, 2019 solicitation led to a contribution of at least \$20,000 to Iowa Values, which the donors confirmed they would contribute in a March 27, 2019 email. FOF ¶ 657. And a July 25, 2019 solicitation led to a contribution from two donors who agreed to “contribute \$25,000 each,

for a total of \$50,000, to Iowa Values, Inc.,” which they confirmed in an August 9, 2019 email to Holloway Avella. FOF ¶ 657.

386. In addition to these confirmed contributions, evidence establishes a \$250,000 pledge to Iowa Values in October 2019, which Holloway Avella excitedly reported to Senator Ernst’s campaign manager, Sam Pritchard, and chief of staff, Lisa Goeas, in an October 29, 2019 email asking “if they could postpone a scheduled meeting because there were still “several big calls that I need to prep JKE,” and then declared, “[redacted] pledged \$250k to Iowa Values!!!! We are working to get the rest of [redacted] to step up.” FOF ¶ 702. The evidentiary record appears to confirm Iowa Values’s receipt of this six-figure contribution. *See id.*

387. The evidentiary record further reflects confirmation of a successfully solicited contribution of “\$50,000 to Iowa Values in both 2017 *and* 2019 when she”—i.e., Ernst—“was not in cycle,” FOF ¶ 628, leading Holloway Consulting staff member, Laurene Gros-Daillon, to express optimistically in a March 2020 email that “we expect that he will be receptive to a larger contribution this year. Sen[ator] Ernst lobbed a call to [redacted] on Wednesday to thank him for his support and [redacted].” *Id.*; *see also supra* ¶ 77.

**2. Each of Three 2019 Solicitations Resulting in Confirmed Contributions Alerted Prospective Donors to Iowa Values’s Strategy for Targeting “Disengagers” or “Firewall” Voters in Support of Ernst’s 2020 Re-Election.**

388. At least 40 of Iowa Values’s fundraising solicitations sent between February and November 2019—including each of the three solicitations that resulted in confirmed donations to Iowa Values, *see* FOF ¶ 664—explicitly directed prospective donors’ attention to an attached Iowa Values 2019 strategy document, which highlighting for prospective donors Iowa Values’s plan of action and the ways in which its work would support Ernst’s 2020 re-election efforts, *see* FOF ¶ 648.

389. Notably, a prior version of Iowa Values’s strategy memo was quoted in and attached to at least 18 separate fundraising solicitations between January and August 2018. FOF ¶¶ 189 & n.8, 190, 618 & n.45, 650 & n.52, 662-63. That memo, and those 2018 solicitations, identified construction of a data warehouse as Iowa Values’s “top priority [that] year,” and lifted language from the attached strategy memos in the body of the solicitation itself to explain that “investing time and resources now in creating a database that can interface with all the vehicles associated with, or interested in helping Joni Ernst, *is a potentially significant advantage heading into her reelection effort in 2020.*” FOF ¶ 662 (emphasis added).

390. With respect to Iowa Values’s 2019 solicitations—including the three solicitations that resulted in confirmed donations, as well as at least 37 other 2019 solicitations—prospective donors were advised: “Attached please find a memo outlining our 2019 strategy.” *See* FOF ¶ 664. While some of the wording varied, all of Iowa Values’s 2019 strategy memos detailed Iowa Values’s plan to target “disengagers” or “firewall” voters in support of Ernst’s 2020 re-election. *See* FOF ¶¶ 261-79. One version of Iowa Values’s 2019 strategy memo is particularly overt in its descriptions of Iowa Values’s support for Ernst, stating in its first sentence: “*Iowa Values goal is first and foremost helping re-elect Senator Joni Ernst.*” FOF ¶ 264; *see supra* ¶¶ 110-11. This version of the document explains Iowa Values’s plan to “focus[] on the most critical segments of the electorate *for Senator Ernst in 2019 and 2020.*” FOF ¶ 264. The record is silent whether this overtly explicit version of Iowa Values’s strategy memo was attached to any of its solicitations.

391. The record is likewise incomplete, and thus unclear, with respect to which version of Iowa Values’s strategy memo was attached to Iowa Values’s February 13, 2019 solicitation that resulted in a \$250,000 contribution, or to Iowa Values’s March 19, 2019 solicitation that led to a contribution of at least \$20,000 to Iowa Values. *See* FOF ¶ 657. The record *is* clear, however,

regarding the strategy memo attached to Iowa Values’s July 25, 2019 solicitation, which led to a contribution from two donors who agreed to “contribute \$25,000 each, for a total of \$50,000, to Iowa Values, Inc.” FOF ¶ 657; *see also* FOF ¶¶ 261-62.

392. The memo attached to this July 25, 2019 solicitation was titled “Strategy Overview” and explained: (1) that Iowa Values was “approaching 2020 with an effort to be data driven and people focused”; (2) Iowa Values would “focus on ground game” and “complimentary long-term digital messaging plan”; (3) “Operation Firewall” and Iowa Values’s plan to target “disengagers,” who represented the “‘firewall’ between winning and losing in 2020”; (4) an “Iowa GOP Disengagers Heat Map by Zip Code” and “Iowa Values 2019 Political Plan Outline”; and (5) a description of Iowa Values’s 2020 plans “to continue to monitor the electorate,” “pick up the task of GOTV in 2020,” and “focus on ‘Disengagers’” all “*so that Senator Ernst has the best possible jumping off point in 2020.*” FOF ¶ 262 (emphasis added).

393. By directing prospective donors to this “memo outlining our 2019 strategy,” Iowa Values’s July 25, 2019 solicitation—which resulted in confirmed contributions of \$50,000 in the summer of 2019—left no room for doubt: Iowa Values was soliciting funds to support the election of a clearly identified federal candidate, i.e., to fund its activities to “communicate directly with specific segments of the electorate that will be determinant in winning or losing in 2020” and ensure that “Senator Ernst the best possible jumping off point in 2020.” FOF ¶ 262; *see also* FOF ¶ 661 (citing FEC General Counsel’s Report concluding that “Iowa Values’ decision to attach the memo to [July 2019 fundraising] emails underscores that the funds sent in response to those solicitations would be targeted to the election of Ernst”)).

394. The above evidence thus proves that Iowa Values solicited and received at least \$320,000 in contributions in 2019, by seeking funds to support its efforts to target “disengagers”

or “firewall” voters in support of Ernst’s 2020 re-election. *See* FOF ¶¶ 261-79; *see also Survival Education Fund*, 65 F.3d at 295; FEC PAC Status Notice, 72 Fed. Reg. at 5605.

395. While there is strong evidence that Iowa Values solicited and received contributions through each of its February 13, 2019, March 19, 2019, and July 25, 2019 solicitations, the record is particularly conclusive with respect to Iowa Values’s July 25, 2019 solicitation, which not only advised the donors of Iowa Values’s plans to “communicate directly with specific segments of the electorate that will be determinant in winning or losing in 2020” and ensure that “Senator Ernst the best possible jumping off point in 2020,” FOF ¶ 262, but which also sought donations for the explicit purpose of defending Senator Ernst from a six-figure political attack ad campaign that had been mounted against her. *See infra* ¶¶ 396-402.

**3. In 2019, Iowa Values Solicited at Least \$50,000 in Confirmed Contributions for the Explicit Purpose of Defending Ernst Against a Six-Figure Political Attack Ad Campaign.**

396. Iowa Values’s detailed and explicit strategy memos were not the only way that Iowa Values communicated to prospective donors that their donations would be used to support its efforts to re-elect Ernst. In 2019 and 2020, numerous Iowa Values solicitations specifically highlighted for prospective donors advertisements attacking Ernst, and solicited contributions to Iowa Values to fund its efforts countering such attacks. *See generally* FOF Part VI.C.2, ¶¶ 677-96.

397. Indeed, between July and September 2019 alone, Iowa Values’s fundraiser, Claire Holloway Avella, sent at least 23 solicitation emails to prospective donors highlighting and seeking contributions to Iowa Values to counteract advertisements attacking Ernst. FOF ¶ 679. As explained in the Findings of Fact, Iowa Values embraced this approach after, on July 9, 2019, Iowa Values’s Executive Director Derek Flowers sent Holloway Avella and her Holloway Consulting colleague Amanda Stewart, Chris McNulty of Causeway, Iowa Values’s lawyer Ronald Jacobs, and individuals from Canvass America and Majority Strategies, an email with the subject line

“Iowa Voices Spot Attacking Joni,” in which Flowers shared “the details around the hit” they had “been anticipating,” and linking to the ad and an article about it. FOF ¶ 680; *see supra* ¶ 183.

398. Holloway Avella sent the first of at least 23 solicitation emails referencing the Iowa Voices anti-Ernst advertisements six days later, on July 15, 2019. *See* FOF ¶ 679.

399. On July 25, 2019, Iowa Values solicited, and later confirmed receipt of, a contribution to support its efforts to “push back” against the Iowa Voices ads attacking Senator Ernst. FOF ¶ 685. Iowa Values’s July 25, 2019 solicitation used the same stock language as other solicitations sent between July 15 and September 20, 2019, all of which explained to prospective Iowa Values donors: “As you may have seen, an outside group on the left, Iowa Voices (not to be confused with our group, Iowa Values) recently launch[ed] a six-figure ad buy in media markets across the state attacking Senator Ernst.” FOF ¶ 683. The July 25 solicitation further explained that these advertisements (1) attacked Ernst “on her vote to repeal Obamacare, which they turn into a vote to discriminate against people with pre-existing conditions,” and (2) “also try to take some shine off her military service by having a fellow service member deliver the attack.” FOF ¶ 684. Finally, this July 25 solicitation made explicit, “[t]he purpose of our group, Iowa Values, is to push back against these type of negative attacks,” before directly soliciting a contribution to Iowa Values for “\$250,000 to help continue our efforts over the summer months.” *See* FOF ¶¶ 654-55; *supra* ¶¶ 182-83.

400. As explained above, Iowa Values’s July 25, 2019 solicitation led to a contribution from two donors who agreed to “contribute \$25,000 each, for a total of \$50,000 to Iowa Values, Inc.” FOF ¶ 657. The evidence thus confirms that Iowa Values received \$50,000 in response to a July 2019 solicitation that “clearly indicat[ed] that the contributions will be targeted to the election or defeat of a clearly identified candidate for federal office,” *Survival Education Fund*, 65 F.3d at

295, and therefore “means the funds received were contributions under FECA.” FEC PAC Status Notice, 72 Fed. Reg. at 5605.

401. In sum, a preponderance of the evidence proves that in calendar year 2019, in addition to having the major purpose of supporting Ernst’s 2020 U.S. Senate re-election, *see supra* Part VI.A, ¶¶ 107-380, Iowa Values solicited and received more than \$1,000 in contributions—i.e., donations of money for the purpose of supporting Ernst’s 2020 re-election. *See* 52 U.S.C. § 30101(8)(A)(i).

402. The Court accordingly need not decide whether Iowa Values also made more than \$1,000 in expenditures, as defined by FECA, 52 U.S.C. § 30101(9)(A), because FECA’s statutory requirements for political committee status are disjunctive: only one of the criteria needs to be satisfied, *see id.* § 30101(4)(A), and the evidence clearly proves that FECA’s contribution threshold has been met here. In the interest of providing a complete and comprehensive analysis of the record, these Conclusions of Law nevertheless also address the question of whether Iowa Values made more than \$1,000 in expenditures in 2019. Evidence in the record reflects that it did.

**C. In 2019, Iowa Values Made More Than \$1,000 in Expenditures, as Defined by FECA, 52 U.S.C. § 30101(9)(A).**

403. As explained above, where, as here, an organization has the major purpose of nominating or electing a federal candidate, the statutory threshold for political committee status is satisfied if the organization makes a payment (or a promise to pay) “money or anything of value . . . for the purpose of influencing any election for Federal office.” 52 U.S.C. § 30101(9)(A); *see supra* ¶ 38. For *non*-major purpose groups, whose spending cannot be assumed to be campaign related, the Supreme Court in *Buckley* narrowly construed “expenditure” to reach “only funds used for communications that expressly advocate the election or defeat of a clearly identified candidate,” *Buckley*, 424 U.S. at 79-80; *see supra* ¶ 39.



404. Although the broader, statutory definition applies here, because Iowa Values’s major—and indeed entire—purpose was re-electing Senator Ernst, *see generally supra* Part VI.A, ¶¶ 107-380, the evidence demonstrates both that Iowa Values made more than \$1,000 in expenditures “for the purpose of influencing any election for Federal office,” and that such expenditures included more than \$1,000 in expenditures specifically for “communications that expressly advocate the election or defeat of a clearly identified candidate,” *Buckley*, 424 U.S. at 79-80.

**1. In 2019, Iowa Values Spent More Than \$1,000 on Activities for the Purpose of Influencing Ernst’s 2020 U.S. Senate Election.**

405. The Conclusions of Law detail above, in the context of analyzing Iowa Values’s major purpose, the extensive evidence proving that in 2019, Iowa Values spent more than \$1,000—indeed it spent more than *700 times* that amount—on activities supporting Ernst’s 2020 re-election effort. *See supra* ¶¶ 370-73 (analyzing nature and proportion of Iowa Values’s spending on programmatic activities in 2019), *supra* ¶ 373 (concluding that in 2019, Iowa Values devoted at least \$729,756.73—nearly 87% of its total 2019 spending—to activities that were for the purpose of supporting Ernst’s re-election); *see generally supra* Part VI.A.3 ¶¶ 206-359.

406. For the same reasons Iowa Values’s 2019 spending demonstrates its major purpose of re-electing Ernst, *see supra* ¶ 373; *see generally supra* Part VI.A.3 ¶¶ 206-359, Iowa Values’s 2019 spending also plainly satisfies FECA’s statutory “expenditure” criterion for political committee status, because the evidence in the record establishes that, in 2019, Iowa Values made well over \$1,000 in “expenditures”, i.e., spending “for the purpose of influencing any election for Federal office.” 52 U.S.C. § 30101(4)(A), (9)(A)(i).

**2. In 2019, Iowa Values Spent More Than \$1,000 on Express Advocacy in Support of Ernst’s Re-Election.**

407. In 2019, Iowa Values not only spent more than \$1,000 “for the purpose of influencing any election for Federal office,” it spent more than \$1,000 specifically paying for “communications that expressly advocate the election or defeat of a clearly identified candidate.” *Buckley*, 424 U.S. at 79-80.

408. As described above, the FEC has promulgated a two-part definition of the phrase “expressly advocating” in 52 U.S.C. § 30101(17)(A). *See* 11 C.F.R. § 100.22; *see supra* ¶ 37. Under the first part of that definition, a communication qualifies as express advocacy if it uses certain “magic words” advocating the election or defeat of a clearly identified candidate (ex. “vote for” or “support”) or uses “campaign slogan(s) or individual word(s), which in context can have no other reasonable meaning than to urge the election or defeat of one or more clearly identified candidate(s), such as . . . ‘Nixon’s the One.’” 11 C.F.R. § 100.22(a).

409. Alternatively, even if a communication lacks “magic words,” it can still qualify as express advocacy if: “When taken as a whole and with limited reference to external events, such as the proximity to the election, [it] could only be interpreted by a reasonable person as containing advocacy of the election or defeat of one or more clearly identified candidate(s) because—(1) The electoral portion of the communication is unmistakable, unambiguous, and suggestive of only one meaning; and (2) Reasonable minds could not differ as to whether it encourages actions to elect or defeat one or more clearly identified candidate(s) or encourages some other kind of action.” *Id.* § 100.22(b); *see supra* ¶ 37.

410. The Commission has explained that “[c]ommunications discussing or commenting on a candidate’s character, qualifications, or accomplishments are considered express advocacy under . . . section 100.22(b) if, in context, they have no other reasonable meaning than to encourage

actions to elect or defeat the candidate in question.” Express Advocacy; Independent Expenditures; Corporate and Labor Organization Expenditures, 60 Fed. Reg. 35292, 35295 (July 6, 1995) (“Express Advocacy E&J”); *see* Factual and Legal Analysis at 6, MUR 7527 (Nov. 15, 2022) (News for Democracy) (quoting Express Advocacy E&J). The Express Advocacy E&J explains that a communication that does not explicitly reference an upcoming election or refer to an individual as a “candidate” may nevertheless contain an “electoral portion” and a call for “actions to elect or defeat” the candidate where the commentary on the candidate’s “character, qualifications, or accomplishments” could have no other reasonable meaning. *See* Express Advocacy E&J, 60 Fed. Reg. at 35295; Factual and Legal Analysis at 6, MUR 7527 (News for Democracy) (finding express advocacy in ad that did not refer to an election or call the targeted individual a candidate when the context, with reference to the timing of the ad, made that clear); Conciliation Agreement at 13, MURs 5511/5525 (Dec. 13, 2006) (Swift Boat Veterans and POWs for Truth) (same).

411. Federal courts have consistently reaffirmed the constitutionality of the FEC’s “express advocacy” standard in section 100.22(b). In *Free Speech v. FEC*, a federal appeals court underscored that Supreme Court jurisprudence explicitly forecloses the position that “express advocacy” must be limited to the “magic words” standard in section 100.22(a), noting that recent decisions “have upheld the FEC’s approach to defining express advocacy not only in terms of *Buckley*’s ‘magic words’ as recognized in subsection (a), but also their ‘functional equivalent,’ as provided in subsection (b).” 720 F.3d 788, 794-795 (10th Cir. 2013); *see also* *FEC v. Furgatch*, 807 F.2d 857, 863 (9th Cir. 1987) (“A test requiring the magic words ‘elect,’ ‘support,’ etc., or their nearly perfect synonyms for a finding of express advocacy would preserve the First Amendment right of unfettered expression only at the expense of eviscerating the Federal Election Campaign

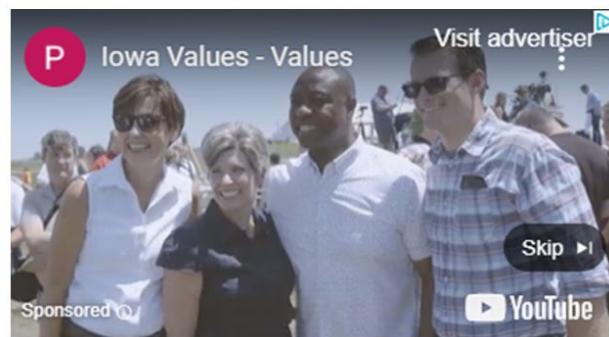
Act. ‘Independent’ campaign spenders working on behalf of candidates could remain just beyond the reach of the Act by avoiding certain key words while conveying a message that is unmistakably directed to the election or defeat of a named candidate”).

412. In evaluating CLC’s administrative complaint against Iowa Values, the FEC’s non-partisan Office of General Counsel (“OGC”) applied 11 C.F.R. § 100.22 and concluded that Iowa Values had spent more than \$1,000 in 2019 on advertisements that “expressly advocate Ernst’s reelection.” *See* FOF ¶ 441. Specifically, OGC explained that Iowa Values’s ads “use language identifying Ernst’s experience, personal qualities, characteristics in a positive light, and repeated slogans, all of which appeared aimed at directing viewers to vote for Ernst.” FOF ¶ 452. OGC specifically pointed to statements such as “‘We Deserve Leaders Who Share Our Values Like JONI ERNST,’” as evidence that an Iowa Values ad “advocate[s] the election of Ernst or the defeat of her opponent.” FOF ¶ 457.

413. Here, the Court need not decide whether Iowa Values’s 2019 digital ads qualify as express advocacy under section 100.22(a), as the FEC’s OGC concluded, *see* FOF ¶ 441, because there is clear evidence that, in 2019, Iowa Values spent more than \$1,000 on at least three advertisements that plainly qualify as express advocacy under 11 C.F.R. § 100.22(b).

414. In particular, from June 28 to July 27, 2019, Iowa Values ran a 30-second digital ad on YouTube that contained express advocacy. As described in the Findings of Fact, FOF ¶ 449, the ad’s audio stated: “What are the values that make Iowans different? Caring for our neighbors. Putting service over self. And doing the right thing even when it’s hard. We deserve leaders who have walked in our shoes and share these beliefs. Like Joni Ernst. Standing up for Iowans all across our state and fighting for what we believe in. We are Iowans. These are our Iowa values.” Ernst appeared on screen for approximately 22 of the 30 seconds of the ad. *See* FOF ¶ 449; *see also*

*supra* ¶ 297. There were images of her talking with seniors, hugging individuals, posing for pictures with people, and talking with people at what appears to be a fair and was likely a Roast and Ride. FOF ¶ 449. Onscreen text throughout the advertisement quoted positive news headlines about Ernst, including: “Joni Ernst tours Davenport businesses hit by historic flood,” “Ernst moves to crack down on annual year-end federal spending sprees,” “Ernst Pushes Two Bipartisan Bills to Help Veterans in Crisis,” and “Ernst presses EPA administrator on summer E15 sales.” FOF ¶ 450; *supra* ¶ 297. Frames from the ad appear below:



FOF ¶ 451.

415. This ad satisfies all components of the 11 C.F.R. § 100.22(b) express advocacy test. First, it clearly identifies a federal candidate: Ernst’s image appears throughout the ad, her name is printed on the screen, and the ad’s audio includes her name. *See* FOF ¶ 451.

416. Second, the ad contains an electoral portion “suggestive of only one meaning.” *See* 11 C.F.R. § 100.22(b)(1). The ad identifies Ernst as a “leader” and says “[w]e deserve leaders . . .

like Joni Ernst.” FOF ¶¶ 448-453, 455-56; *see supra* ¶ 297. Given that Ernst is a Senator, the ad is obviously referring to elected political leaders. Then, the phrase “we deserve leaders” is not a general statement about good governance; it is a present-tense appeal to voters to ensure they continue to be represented by someone who is a good leader (who has “walked in our shoes and share[s our] beliefs”). The ad states that Ernst is such a leader, and as the only way to ensure she remains in leadership—and that Iowans have the leaders they deserve—is to vote for her to remain in the Senate, the ad is inherently electoral.

417. Furthermore, section 100.22(b) allows for “limited reference to external events,” such as the timing of the communication. *See* 11 C.F.R. § 100.22(b). Iowa Values began running this ad on June 28, 2019, less than two weeks after Ernst publicly kicked off her re-election campaign at the June 14, 2019, Roast and Ride. *See supra* ¶ 300. Ernst’s announcement and start of campaign activities makes it even clearer that the ad is referring to Ernst as a candidate, and that the way to secure her “leadership” is to vote for her. *See Campaign Legal Ctr. v. FEC*, No. CV 24-2585 (SLS), 2025 WL 1768099, at \*5 (D.D.C. June 26, 2025) (citing relevance of “the temporal proximity between a communication and the relevant election”) (collecting cases); *see also, e.g., Furgatch*, 807 F.2d at 865 (“Our conclusion is reinforced by consideration of the timing of the ad.”); *FEC v. Christian Action Network, Inc.*, 110 F.3d 1049, 1054 (4th Cir. 1997) (describing the consideration of “the timing of the communication in relation to the events of the day” without disapproval).

418. Iowa Values’s own July 2019 press release—which the record suggests was targeted on Facebook to the same “disengagers” as this video ad and every other “Operation Firewall” 2019 Iowa Values ad, *see* FOF ¶¶ 442, 444 (gathering documents discussing plans for 2019 digital ads to target “disengagers”)—is another “external event” that would lead “a reasonable person” to

understand the ad as advocacy for electing Ernst. *See* 11 C.F.R. § 100.22(b). The press release, which Iowa Values promoted through a paid Facebook ad from July 9 to July 19, 2020 (in the middle of the June 28 to July 27, 2019, run of the video ad), stated that Iowa Values is undertaking “an *election*-long effort . . . to highlight the work of Sen. Joni Ernst,” “talking with *voters*” about “the ways that Senator Ernst is fighting for our Iowa Values,” and describing its activities to “highlight the work Sen. Ernst has done” as “*voter* education efforts.” *See* FOF ¶ 446; *see also supra* ¶ 131. The press release thus informs anyone seeing the ad that they are receiving pro-Ernst messaging—not as concerned Iowa citizens or Ernst’s constituents, but as voters with the power to re-elect her.

419. Third, “reasonable minds could not differ” on whether the video ad “encourages actions to elect” Ernst or “some other kind of action.” *See* 11 C.F.R. § 100.22(b)(2). As explained above, the statement “We deserve leaders . . . [l]ike Joni Ernst” is a call to vote for Ernst, because voting is the only way to ensure that Iowans continue to have her as a leader. *See supra* ¶ 412, 416. Moreover, the ad neither advocates regarding a particular policy issue nor calls for any other type of action, like telling Ernst to vote on a bill in a particular way. In fact, it does not mention issues at all—it just lists abstract “values” or qualities that make someone a good “leader” or a true “Iowan.”

420. Indeed, the ad uses the list of values and leadership qualities—caring for neighbors, “service over self,” “doing the right thing even when it’s hard,” standing up to fight for one’s beliefs, and walking in others’ shoes, *supra* ¶ 414—only in the context of promoting Ernst. The ad explicitly ties those values to Ernst as the embodiment of what Iowans should want in a “leader.” It praises Ernst personally and repeatedly, depicting her as a unique champion of the very ideals the ad celebrates, incorporating headlines about her responsiveness to a flood, assistance to

veterans, and efforts to combat government waste and assist Iowa farmers. *See supra* ¶ 414. The ad’s message thus does not stop at generic praise for Iowa values; it draws a direct connection between such values and Ernst.

421. Put differently, the ad does not merely commend Ernst’s character or public service record in the abstract—it does something more pointed. It asserts that Ernst personally embodies the “Iowa values” the ad describes, and it frames those values as a standard by which voters should judge who deserves to lead them. By stating that Ernst is the leader who meets this standard, the ad implicitly contrasts her with anyone who does not. In this way, the statement functions exactly as the regulatory language in 11 C.F.R. § 100.22(b) contemplates. A reasonable person viewing this message would not interpret the ad as a neutral policy discussion or generic civic pride. Instead, the ad unmistakably urges viewers to make a political choice consistent with the message: support Ernst, the “leader” who “walked in our shoes,” and reject any alternative. The call to “deserve” a leader like Ernst is, in context, a call to re-elect her—the only practical means by which Iowans can ensure they have the kind of leadership the ad says they deserve. This rhetorical structure—praising personal qualities tied directly to electoral choice, at the precise moment a re-election campaign is launched, *see infra* ¶ 410—exemplifies the kind of functional, unmistakable electoral message that satisfies the standard for express advocacy under § 100.22(b). *See* Express Advocacy E&J, 60 Fed. Reg. at 35295 (citing commentary “on a candidate’s character, qualifications, or accomplishments” as express advocacy under section 100.22(b)” where “they can have no other reasonable meaning than to encourage actions to elect or defeat the candidate in question”); *see also* Factual and Legal Analysis at 6-7, MUR 7527 (News for Democracy) (citing language such as “We need leaders who fight for us” in concluding an advertisement criticizing



Marsha Blackburn, without calling her a candidate or referring to an election, was express advocacy under section 100.22(b)).

422. Finally, the ad’s visuals—just as much as the voiceover—point to an election-influencing purpose. The ad displays Ernst on screen for the majority of the video, and pictures her in friendly, relatable settings: talking with seniors, hugging constituents, meeting with veterans, and attending a fair. *See supra* ¶ 414. These scenes appear designed to create a sense of personal trust and connection, presenting Ernst as both a neighbor and a champion for ordinary Iowans, with the fairground Roast and Ride visuals in particular tying her directly to a familiar community event that local voters associate with her campaign. FOF ¶¶ 449, 466. The on-screen text in the ad also references her leadership roles and legislative victories in ways that would have no practical purpose except to strengthen her re-election credentials in the eyes of voters. *See, e.g.*, FOF ¶¶ 450, 455-56.

423. Taken as a whole, the ad makes no policy ask, no request to contact an official, and no call for any specific legislative action. *See* FOF ¶¶ 447-76. Instead, it portrays Ernst’s virtues and accomplishments as reasons why Iowans should continue to rely on her leadership. Messaging emphasizing that Iowans “deserve leaders” like Joni Ernst, FOF ¶¶ 457, leaves the viewer with only one plausible next step—to ensure that Ernst remains in office. In short, a reasonable person could not view this communication and interpret it as anything other than an unmistakable exhortation to vote for Ernst, particularly when so closely timed with Ernst’s campaign launch.

424. According to the Google ad archive, Iowa Values paid \$15,000 to \$21,000 to run this 30-second video ad on YouTube from June 28 to July 27, 2019. FOF ¶ 460. Thus, Iowa Values’s expenditure on this summer 2019 YouTube advertisement alone satisfies FECA’s \$1,000

threshold, even if “expenditure” is construed narrowly to apply only to express advocacy. *See supra* ¶¶ 403-04.

425. Iowa Values also ran an identical version of the ad on Facebook from June 28 to July 27, 2019, which cost an additional \$3,000 to \$3,5000 to place. FOF ¶¶ 452, 460. The only difference between the YouTube ad and Facebook ad was that the Facebook ad had additional text surrounding the video stating, “From caring from our neighbors to standing up for what’s right, Joni shares our values.” FOF ¶ 452. This accompanying text further underscores the Ernst-promoting purpose of the ad. *See supra* ¶¶ 410, 412. Iowa Values’s expenditure on this summer 2019 Facebook advertisement thus also— independently and together with its spending on the identical YouTube ad—satisfies FECA’s \$1,000 threshold, even if “expenditure” is construed narrowly to apply only to express advocacy. *See supra* ¶¶ 403-04.

426. Beyond the evidence of the specific amounts Iowa Values paid to disseminate its ads online, Iowa Values stated in its interrogatory response that it paid Majority Strategies \$36,735 to “produce[ ], develop[ ], and place[ ]” the digital ads that it began running in June 2019. FOF ¶ 459. While this amount may subsume the placement costs listed above, and it includes charges for display ads that also began running in 2019 (discussed *infra* ¶¶ 431-35 as also containing express advocacy), a portion of the \$36,735 is attributable to creating and producing the YouTube/Facebook video ad. Between Majority Strategies’ fee, and the costs of placing the ad on YouTube and Facebook, Iowa Values paid well over \$1,000 on just these two communications expressly advocating Ernst’s re-election. But there is more.

427. Iowa Values also printed and distributed canvassing literature in summer 2019— through its work with Canvass America—that deliberately reinforced this digital advertisement and constituted express advocacy. *Supra* ¶ 331-41; *see* FOF ¶¶ 405-08; *see also* FOF ¶ 384 (citing

email discussing ensuring that the palm card fits the larger “‘Joni shares our values’ theme”); FOF ¶ 399 (“Relaunch Talkers” describing how canvassing and digital ads will “reinforc[e] to those same swing voters why Joni Ernst personifies our Iowa Values”).

428. Iowa Values’s 2019 palm card stated on one side, over two photos of Ernst: “JONI ERNST IS FIGHTING FOR IOWA VALUES. We work hard. We care for our neighbors. We put service over self. We are proud. We are Iowans.” FOF ¶ 407; *see supra* ¶ 335. The front side thus evokes the voiceover of the video ad. *See* FOF ¶ 449. The other side of the palm card contained a photo of Ernst, a header stating “JONI ERNST IS FIGHTING FOR IOWA VALUES,” and a bullet-pointed list of six of her legislative accomplishments, including “backing the year-round sale of E-15 to support Iowa’s ethanol producers,” “[f]ighting for her fellow veterans,” obtaining funding to “address flood damage,” and pursuing measures to reduce government spending and keep money in taxpayers hands, i.e., the same accomplishments referenced with printed news headlines in the digital ad. FOF ¶¶ 407, 450; *see supra* ¶¶ 414-23. The palm card appears below:



FOF ¶ 407.

429. As the palm card mimics the rhetorical style and structure of the digital ad by identifying Ernst by name and photo, defining her as a defender of listed “Iowa Values,” and then referencing her legislative accomplishments in a way that only contributes to her recently announced electoral campaign—rather than in a manner that advocates about the issues or offers an issue-related call to action—this communication also qualifies as express advocacy. *See supra* ¶ 410; FOF ¶ 407. Taking both sides of the palm card together, with reference to Ernst’s June 2019 campaign launch, *see supra* ¶ 417; FOF ¶ 447, the communication comments on Ernst’s “character, qualifications, or accomplishments” and has “no other reasonable meaning than to encourage actions to elect or defeat the candidate in question[,]” Express Advocacy E&J, 60 Fed. Reg. at 35295. Furthermore, Iowa Values admitted—in a press release it paid to disseminate digitally to the same audience of “disengagers” that it was targeting through its canvassing effort, *see supra* ¶ 131—that its purpose in canvassing was to “talk[ ] with voters about . . . the ways that Senator Ernst is fighting for our Iowa Values,” thereby disclosing to the target audience that the canvassing literature was about Ernst and the election, not swaying their views on any issue. *Id.*; FOF ¶ 408, 442.

430. The record is missing evidence of the exact cost of designing, printing, and distributing the palm card, but Iowa Values stated in its interrogatory responses that it paid Canvass America (operating as Canvass Iowa) \$245,378.23 in 2019, an amount that almost certainly includes the literature costs. *See supra* ¶¶ 278, 337 & n.12; FOF ¶ 752. It is inconceivable that Canvass America designed, professionally printed, and recruited, hired, and trained the individuals who passed out the literature for less than \$1,000. Iowa Values’s expenditure on the palm card—particularly when combined with its spending on the digital ads described elsewhere in this

section—further reinforces the conclusion that Iowa Values easily surpassed FECA’s \$1,000 threshold, even if “expenditure” is construed narrowly to apply only to express advocacy.

431. Iowa Values also ran display ads in conjunction with the above-described video ads and palm card, which are also clearly express advocacy. The display ads ran on Google from June 27 to July 27, 2019, and consisted of a photograph of Ernst with rotating panels of text stating, “We are Iowans. We Deserve Leaders Who Share Our Values Like JONI ERNST.” FOF ¶ 457. An example of the displayed advertisements appears below:



FOF ¶ 458.

432. Again, this ad clearly identifies a federal candidate by both picturing and naming Ernst. *See* 11 C.F.R. § 100.22(b). It also contains the “We Deserve Leaders . . . Like JONI ERNST” language that, as discussed above—particularly in the context of the very recent launch of her re-election campaign—constitutes an electoral communication and one that “encourages actions to elect” Ernst rather than “some other kind of action.” *See id.*; *see also* FOF ¶ 457 (citing FEC General Counsel’s Report quoting Google ad stating “We Deserve Leaders Who Share Our Values Like JONI ERNST” as an example of an Iowa Values ad that “advocate[s] the election of Ernst or the defeat of her opponent”); *supra* ¶ 412.

433. Like the video ads described above, “reasonable minds” could not differ about the meaning of this ad, because there is no mention of issues, nor even what values Iowans hold dear. This ad says nothing other than that Ernst—an elected representative who just launched her re-election campaign—is the leader Iowans deserve, thereby signaling to viewers that to maintain her leadership, they must vote for her. *See* Factual and Legal Analysis at 6-7, MUR 7527 (News for Democracy) (relying in part on the phrase “We need leaders who fight for us” to find that an ad contained express advocacy). There can be no argument that this ad urges viewers to take action on an issue or seeks to persuade them on an issue. The ad is just a photo of Ernst looking commanding at a podium, coupled with praise for being a leader that “Share[s] Our Values.” *See* Express Advocacy E&J, 60 Fed. Reg. at 35,295 (stating that commentary on a candidate’s character or “qualifications” can form the basis of express advocacy); *see supra* ¶ 410. Supporting her at the polls is the only reasonable takeaway, making this ad express advocacy under 11 C.F.R. § 100.22(b).

434. According to the Google ad archive, Iowa Values paid \$3,000 to \$3,500 to place this display ad. *See* FOF ¶ 460. Thus, Iowa Values’s expenditure on this summer 2019 Google ad—independently and together with its spending on the YouTube and Facebook ads described above—satisfies FECA’s \$1,000 threshold, again, even if “expenditure” is construed narrowly to apply only to express advocacy. *See supra* ¶¶ 429-30.

435. Moreover, as Iowa Values launched the Google ad in June 2019, a portion of the \$36,735 it paid Majority Strategies to design and produce the June 2019 ads is also necessarily part of Iowa Values’s total cost to produce and distribute the ad. *See supra* ¶ 426.

436. In addition to the advertisements described above, at least one other digital ad that Iowa Values distributed in the summer of 2019 qualifies as express advocacy under section

100.22(b). From August 2 to September 3, 2019, Iowa Values disseminated another YouTube video ad about Ernst. *See* FOF ¶¶ 465, 467. The ad lasted 15 seconds, and featured a voiceover that stated: “The radical Left’s plan? Abolish private insurance. Government run healthcare. Iowans deserve quality, affordable choices in healthcare. Joni Ernst is fighting for us. Quality care. Iowa Values. Joni Ernst.” FOF ¶ 465. The onscreen text of the advertisement largely quotes the voiceover, with the phrases “Joni Ernst is fighting for us” or “Joni Ernst” appearing on the screen for the last 5 seconds of the ad. *Id.* Ernst is onscreen for 9 of the 15 seconds of the ad, appearing with a puppy, giving a speech, talking with Iowans, and wearing motorcycle apparel in a fair-like atmosphere that is most likely a Roast and Ride. *Id.* Frames from the advertisement appear below:



FOF ¶ 467.

437. Like the ads discussed above, this video ad qualifies as express advocacy. It clearly identifies Ernst with her image and the use of her name on screen and in the voiceover. *See* 11 C.F.R. § 100.22(b). It praises her for “fighting for us,” with both on-screen text and audio, and

offers no call to action related to any policy or other issue; the only call is an implicit one to vote for Ernst so she—an advocate for “quality care”—can fight against the “radical Left’s plan.” *See* FOF ¶¶ 461-69; *supra* ¶ 302.

438. While this ad *mentions* an issue (healthcare), it does not advocate regarding that issue and it nevertheless contains a distinct “electoral portion,” as it portrays Ernst as someone who shares or embodies voters’ “values” and is “fighting” for them—qualities valuable only if she is allowed to continue on in her position as a U.S. Senator. *See* 11 C.F.R. § 100.22(b)(1). With limited reference to external events, such as her campaign beginning that summer—which the ad evokes with images of Ernst at her Roast and Ride, an event Iowans know is closely tied to her campaign, *see* FOF ¶ 418 n.31 (describing Roast and Ride)—the ad presents Ernst as the electoral choice for anyone interested in “affordable” healthcare, and the only alternative to the “radical Left.” *See* Express Advocacy E&J, 60 Fed. Reg. at 35295 (stating that ads that do not explicitly “call to take action on any issue or to vote for a candidate, but which do discuss a candidate’s character, qualifications, or accomplishments,” and happen at an election-sensitive time, are express advocacy, citing, as an example, an ad that “simply states that a candidate has been caring, fighting, and winning”); *see also* FEC Conciliation Agreement at 13, MURs 5511/5525 (Swift Boat Veterans and POWs for Truth) (concluding that statements calling a person untrustworthy and questioning why people would be willing to “follow” him are referencing the individual as a candidate, even if the ad does not explicitly reference an upcoming election, as the only way people can act on a message that someone is untrustworthy is to vote against them). Iowa Values’s own announcement—via press release targeted to the same audience, *see supra* ¶¶ 418 (citing FOF ¶¶ 442, 444 (gathering documents))—that its summer 2019 digital ads were about supporting Ernst’s



election, provides additional context for the way a “reasonable person” would interpret this ad as calling for Iowans to vote for Ernst.

439. Finally, the ad does not encourage any kind of action other than voting for Ernst. *See* 11 C.F.R. § 100.22(b)(2). While the ad discusses different possibilities for reforming the U.S. healthcare system (government-run healthcare versus private insurance), it does not reference any legislation or tell voters to, for example, call Ernst and tell her to keep fighting back against “radical” attempts to “[a]bolish private insurance.” The ad’s concluding phrase is “Joni Ernst is fighting for us. Quality care. Iowa Values. Joni Ernst.” *See supra* ¶ 436. That phrasing indicates that Ernst, as a fighter and a living representative of “quality care” and “Iowa Values” herself, is the solution to the healthcare debate, rather than any particular legislative measure or action citizens can take to express their feelings on the policies at the forefront of national debate. As Ernst herself is the solution, the only proposed action is supporting Ernst and keeping her in power.

440. Once again, the ad’s visuals contribute to the electoral takeaway of the ad. Ernst is on screen for the majority of the ad, and she appears in casual settings, smiling and talking with everyday people, often while wearing a motorcycle vest that makes her look down to earth, i.e., like she shares “Iowa Values.” *See supra* ¶ 436. There is even footage of her holding a small puppy, emphasizing her warm and relatable nature. *Id.* These shots provide further commentary on Ernst’s characteristics, rather than highlighting any policy issue, and signal to voters that they should re-elect the compassionate leader who is deeply intertwined with the community and will always “fight” for them.

441. This ad thus plainly satisfies the standard for section 100.22(b) express advocacy. Evidence in the record reflects that Iowa Values paid between \$9,900 to \$11,000 to place it on YouTube. *See* FOF ¶ 467. Iowa Values’s expenditure on this summer 2019 YouTube video thus

also—independently and together with its spending on the YouTube, Facebook, and Google ads described above—satisfies FECA’s \$1,000 threshold, again, even if “expenditure” is construed narrowly to apply only to express advocacy. *See supra* ¶¶ 403-04.

442. In addition, the record includes Iowa Values’s statements, in its interrogatory responses, that it paid Majority Strategies \$25,200 for producing, developing, and placing the Google advertisements it launched in August 2019, and that \$15,000 of that amount specifically related to YouTube advertising. FOF ¶ 479. As the 15-second video ad was the only ad Iowa Values disseminated on Google starting in August 2019, the \$25,200 Majority Strategies’ payment was necessarily for the ad (a portion of the payment may have been passed on to YouTube to cover the ad-placement costs). *See* FOF ¶ 479. Accordingly, Iowa Values paid even more to develop and disseminate the 15-second YouTube video ad than the \$9,900 to \$11,000 identified in the Google ad archive. *Id.*

443. In sum, all of these 2019 digital ads can be reasonably understood only as calls to vote for Joni Ernst. They all repeatedly display Ernst’s name and likeness, were disseminated close to Ernst’s campaign launch and within the timeframe specified by Iowa Values in its “Digital Advertising Blitz” press release and targeted to the same audience as the press release, contain overt praise for Ernst’s record and personal qualities and characteristics, and implicitly contrast such qualities with her opponents.

444. The ads thus each constitute express advocacy under 11 C.F.R. 100.22(b), and Iowa Values’s spending on the ads—respectively and collectively—was therefore more than sufficient

to satisfy even the narrower expenditure requirement for non-major purpose groups of spending more than \$1,000 on express advocacy communications. *See supra* ¶¶ 403-04.<sup>19</sup>

**VII. By Failing to Comply with FECA’s Registration and Reporting Requirements for Federal Political Committees, Iowa Values Violated FECA.**

445. As explained *supra* ¶ 29, organizations that satisfy the statutory criteria for political committee status and *Buckley*’s major purpose test must comply with federal registration, recordkeeping, and reporting requirements. Specifically, federal political committees must file a statement of organization with the FEC, *see* 52 U.S.C. § 30103; 11 C.F.R. § 102.1(d), and must adhere to the organizational and recordkeeping requirements of 52 U.S.C. § 30102 and 11 C.F.R. §§ 102.7, 102.9. Political committees also must file periodic reports of their contributions, expenditures, and debts with the FEC. *See* 52 U.S.C. § 30104; 11 C.F.R. §§ 104.1, 104.3-5, 104.8, 104.9, 104.11-13. These periodic reports must publicly disclose information about a committee’s contributions and expenditures, including the identity of any donor who has contributed \$200 or more to the committee within the calendar year. *See* 52 U.S.C. § 30104(b)(3)(A); *see also* 11 C.F.R. § 104.3(a)(4).

446. As detailed above, the evidence in the record before the Court proves that Iowa Values qualified as a federal political committee by 2019 and thus was required to comply with these registration, recordkeeping, and reporting requirements in the Federal Election Campaign Act and FEC regulations. *See supra* ¶ 29; *see generally supra* Part VI, ¶¶ 105-444.

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<sup>19</sup> Although, as noted above, Iowa Values also paid for numerous ads expressly advocating for Ernst or against her November 2020 General Election opponent in 2020, *see supra* n.17, these Conclusions of Law do not address those 2020 ads here. While the full record—including *post-2019 evidence*—is relevant to understanding both Iowa Values’s major purpose generally and its 2019 activities in particular, *see, e.g., supra* Part V.E.1, ¶¶ 86-89, only Iowa Values’s 2019 *spending* is relevant for determining whether Iowa Values made “expenditures aggregating in excess of \$1,000 during a calendar year,” 52 U.S.C. § 30101(4)(A); *see supra* ¶ 30.

447. The evidentiary record here includes Iowa Values's own admission that it did not comply with these federal laws. Specifically, Iowa Values has affirmatively admitted that it never registered as a federal political committee with the Federal Election Commission and never filed any of the FEC reports required of federal political committees. *See, e.g.*, FOF ¶ 80 (citing Answer ¶ 51, ECF No. 25 ("Iowa Values admits that it has not registered with the FEC as a political committee because it is not required to do so by the FECA. Iowa Values further admits that because it is not required to register with the FEC, it has also not filed a request to terminate its status as a political committee with the FEC."); *id.* (citing Answer ¶ 56 ("Iowa Values admits that it has not filed any reports with the FEC because it is not required to do so."))).

448. Accordingly, the record here establishes, by a preponderance of the evidence, that Iowa Values violated 52 U.S.C. §§ 30102, 30103, 30104, and 11 C.F.R. §§ 102.1(d), 102.7, 102.9, 104.1, 104.3-5, 104.8, 104.9, 104.11-13.

### **VIII. Proposed Order and Declaration of the Court**

449. In light of the foregoing Findings of Fact and Conclusions of Law the Court hereby orders and declares as follows:

450. The Court declares that Iowa Values became a federal political committee no later than summer 2019, yet Iowa Values failed at that time to file the statutorily required registration and disclosure reports with the Federal Election Commission, and Iowa Values has continued failing to file the statutorily required disclosure reports with the Federal Election Commission since that time;

451. The Court orders that Iowa Values shall promptly provide to CLC the information to which CLC is legally entitled, including the identification of all sources of contributions to Iowa Values.

452. The Court further orders that Iowa Values shall promptly register as a political committee with the Federal Election Commission by filing the appropriate, statutorily required documentation, including a statement of organization, *see* 52 U.S.C. § 30103; 11 C.F.R. § 102.1(d).

453. The Court further orders that Iowa Values shall promptly file corrective reports with the Federal Election Commission for each periodic report that Iowa Values was required, but failed, to file. Such reports must cover, at a minimum, the period of June 2019 through December 2021. *See* 52 U.S.C. § 30104; 11 C.F.R. §§ 104.1, 104.3-5, 104.8, 104.9, 104.11-13.

454. The Court further orders that Iowa Values shall continue to file periodic reports with the FEC unless and until it lawfully terminates its political committee status with the FEC.

455. The Court further orders that Iowa Values is permanently enjoined from any further violations of FECA and FEC regulations governing the registration, recordkeeping, and reporting requirements for federal political committees.

456. Finally, the Court orders that Iowa Values shall pay a civil penalty, in accordance with 11 C.F.R. § 111.24, to be paid to the United States, in an amount equal to the total amount of contributions and expenditures Iowa Values failed to disclose, to be determined following Iowa Values's conformance with the injunctive relief ordered above.

Dated: July 18, 2025

Respectfully submitted,

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