

ARTICLES OF INCORPORATION  
OF  
OWEN COUNTY COMMUNITY FOUNDATION, INC.

The undersigned Incorporator, desiring to form a corporation (the "Corporation"), pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991 (the "Act"), hereby executes the following Articles of Incorporation:

ARTICLE I

Name

The name of the Corporation is Owen County Community Foundation, Inc.

ARTICLE II

Purposes

This Corporation is a public benefit corporation that shall be organized and operated at all times exclusively for religious, charitable, scientific, literary, educational, and other purposes described in section 501 (c) (3) of the internal Revenue Code of 1986 (the "Code") or corresponding provisions of any subsequent federal tax laws. In furtherance of such purposes, the Corporation shall engage in programs and activities benefitting primarily the residents of Owen County.

ARTICLE III

Powers

Subject to and in furtherance of the purposes for which it is organized, the Corporation shall possess all the general rights, privileges, and powers conferred by law. Notwithstanding the foregoing statement, neither the Board of Directors nor the Corporation shall have the power or authority to do any act that will prevent the Corporation from being an organization described in section 501 (c) (3) of the Code or corresponding provisions of any subsequent federal tax laws.

#### ARTICLE IV

##### Period of Existence

The period during which the Corporation shall continue is perpetual.

#### ARTICLE V

##### Registered Agent and Office

Section 1. The names and addresses of the initial registered agents in charge of the Corporation's registered office are Jack Simmerman, 35 West Hillside, Spencer, Indiana, 47460 AND John Rogers, 208 East Market Street, Spencer, Indiana, 47460

Section 2. The street address of the initial registered office of the Corporation is 35 West Hillside, Spencer, Indiana, 47460.

#### ARTICLE VI

##### Incorporator

The names and addresses of the Incorporators of the Corporation are Jack Simmerman, 35 West Hillside, Spencer, Indiana 47460 AND John Rogers, 208 East Market Street, Spencer, Indiana, 47460.

#### ARTICLE VII

##### Members

The Corporation shall have no members.

#### ARTICLE VIII

##### Directors

Membership on the Corporation's Board of Directors shall be governed by these Articles of Incorporation and the Corporation's Bylaws. The exact number of directors of the Corporation shall be specified in or fixed in accordance with the Bylaws of the Corporation at a number no greater than fifteen (15 ) and no less than three (3).

## ARTICLE IX

### Initial Board of Directors

The names and addresses of the Board of Directors of the Corporation as of the date of filing of these Articles of Incorporation are as follows:

George Allison, 768 Indiana Ave., Spencer, Indiana  
Julian Duling, R 4, Spencer, Indiana, 47460  
John Rogers, Spencer, Indiana 47460  
Mary Rice, R3 Box 82, Spencer, Indiana, 47460  
Joe King, Gosport, Indiana, 47433  
John King, 4th and Main, Gosport, Indiana, 47460  
Jack Simmerman, 35 West Hillside, Spencer, Indiana,  
Gordon Wells, 208 East Market, Spencer, Indiana, 47460

## ARTICLE X

### Election of Directors

Section 1. There shall be no classes of membership or classes of directors.

Section 2. To stagger the terms of the directors, the terms of the initial directors shall be decided at the time of incorporation and approval to operate. Terms shall be staggered such that no more than one-third of the board will complete terms in one year.

Section 3. Except as otherwise provided in Article X, Section 2, a director shall serve for a term of three ( 3 ) years. In addition, each initial and subsequent director shall serve until his or her successor is elected/appointed and qualified

Section 4. No person may serve as a director for a period exceeding ten (10 ) consecutive years. Upon completion of a continuous period of service as a director, no person may again serve as a director until expiration of a period consisting of the lessor of five (5) years or the number of consecutive years the person has immediately completed serving.

Section 5. Selection of Directors shall be done by a Board Selection Committee. A committee shall be appointed annually to select board members as the need occurs. Membership on the Board Selection Committee shall be subject to the same limitations as to length of service as to membership on the Board of Directors. Appointment of Board Selection Committee members shall:

- a) be by Foundation Board of Directors
- b) be selected from donors to the Foundation
- c) have no continuing member of the Board of Directors on the committee

- d) not have more than two (2) representatives from the same donor unit (family, business, or organization)
- e) be not less than 5 members.

Any director selected to complete a vacancy shall serve the balance of the unexpired term associated with the vacancy the director is filling and until his or her successor is selected and qualified.

Section 6. A director may be removed, with or without cause, by a majority of directors then in office.

## ARTICLE XI

### No Private Inurement

None of the Corporation's net earnings shall inure to the benefit of any private individual.

## ARTICLE XII

### Regulation of Corporate Affairs

The affairs of the Corporation shall be subject to the following provisions:

Section 1. Except as otherwise permitted by section 501 (h), of the Code or corresponding provisions of any subsequent federal tax laws, no substantial part of the activities of the Corporation shall be or consist of carrying on propaganda, or otherwise attempting to influence legislation.

Section 2. The Corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Section 3. Subject to the provisions of these Articles of Incorporation and applicable law, the Board of Directors shall have complete and plenary power to manage, control, and conduct all the affairs of the Corporation.

Section 4. The Board of Directors is committed to exercise in the best interests of this Corporation the powers described in United States Treasury Regulations section 1.170A-9 (e) (11) (v) (B), (C), (D) which by this reference are incorporated into and made a part of these Articles of Incorporation.

Section 5. The Board of Directors is committed to obtain information and to take other appropriate steps with the view to seeing that each participating trustee, custodian, or agent of a trust or fund in respect of this Corporation administers each restricted trust or fund and aggregate of unrestricted trusts or funds of this Corporation in accordance with the provisions of United States Treasury Regulations section 1.170A-9 (e) (11) (v) (F) which by this reference is incorporated into and made a part of these Articles of Incorporation.

Section 6. The Board of Directors shall have the power:

(a) to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations, if in the Board's sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community and area served by the Corporation;

(b) to replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board of Directors) return of net income (or appreciation when not inconsistent with this Corporation's need for current income) with due regard to safety of principal, over a reasonable period of time (as determined by the Board of Directors).

Section 7. In determining whether there is a reasonable return of income with respect to the exercise of the power described in paragraph (c) of the preceding Section 6:

(a) there shall be excluded from such determination such assets as are held for the active conduct of this Corporation's exempt activities; and

(b) such determination shall be made separately with respect to each restricted fund and shall be made in the aggregate with respect to the unrestricted funds of this Corporation.

A "restricted fund" means a fund, any income of which has been designated by the donor of the gift or bequest to which such income is attributable as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five (5) in number.

Section 8. If it appears that there may be grounds for exercising the power described in paragraphs (b) or (c) of section 6 of this Article XII with respect to any fund, the Board of Directors shall notify the participating trustee, custodian, or agent involved and provide a reasonable opportunity for explanation and/or correction. Before exercising the power granted to the Board of Directors under paragraphs (b) or (c) of Section 6 of this Article XII, the Board of Directors may seek advise of legal counsel as to whether a breach or failure has been committed. The Board of Directors shall exercise such a power only upon the vote of a simple majority of the members of the Board of Directors.

Section 9. Upon the exercise of the power under paragraphs (b) or (c) of Section 6 of this Article XII to replace any participating trustee, custodian, or agent, the Board of Directors shall have the power to select a successor trustee, custodian, or agent to whose custody the fund or funds held by the former trustee, custodian, or agent shall be transferred.

Section 10. The power to make, alter, amend, and repeal the Corporation's Bylaws shall be vested in the Board of Directors.

Section 11. No director of the Corporation shall be liable for any of its obligations.

Section 12. Meetings of the Board of Directors may be held at any location, either inside or outside the State of Indiana.

Section 13. All parties dealing with the Corporation shall have the right to rely upon any action taken by the Corporation pursuant to authorization by the Board of Directors by resolution duly adopted in accordance with the Corporation's Articles of Incorporation, Bylaws, and applicable law.

Section 14. The Board of Directors may from time to time, in the Bylaws of the Corporation or by resolution, designate such committees as the Board of Directors may deem desirable for the furtherance of the purposes of the Corporation.

ARTICLE XIII

Dissolution of Corporation

If the Corporation is dissolved, all of its property remaining after payment and discharge of its obligations shall be transferred and conveyed, subject to any contractual or legal requirement, to one or more other organizations that have been selected by the Board of Directors, that organized and operated for purposes substantially the same as those of the Corporation, and that are described in section 501 (c) (3) of the Code.

The undersigned Incorporators hereby adopts these Articles of Incorporation and presents them to the Secretary of State of the State of Indiana for filing.

IN WITNESS WHEREOF, the undersigned Incorporators, this \_\_\_\_\_ day of \_\_\_\_\_, 199\_, hereby verifies, subject to penalties of perjury that the facts contained herein are true.

\_\_\_\_\_  
Incorporator

\_\_\_\_\_  
Incorporator

DATE \_\_\_\_\_

PRESIDENT Jack Zimmerman  
VICE PRESIDENT John M. Hill  
SECRETARY Mary Rice  
TREASURER Arden Hill