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Michael G. Adams
Kentucky Secretary of State
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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
COMMONWEALTH FUND FOR KET, INC.**

The undersigned nonprofit corporation hereby amends and restates its Articles of Incorporation pursuant to the provisions of KRS 273.267 and 273.273 of the Kentucky Nonprofit Corporation Acts (the "Act") and states as follows:

FIRST: The name of the corporation is and remains the "Commonwealth Fund for KET, Inc."

SECOND: The purpose or purposes which the corporation is authorized to pursue are set forth in Article II below.

THIRD: These Amended and Restated Articles of Incorporation of the corporation amend and restate in their entirety all of the provisions of the corporation's Articles of Incorporation, as originally filed on December 22, 1994, and correctly set forth the provisions thereof as amended by these Amended and Restated Articles of Incorporation. These Amended and Restated Articles of Incorporation were duly adopted as required by law and they supersede the original Articles of Incorporation as amended.

FOURTH: These Amended and Restated Articles of Incorporation were duly adopted by the requisite vote of the Board of Directors of the corporation by resolution adopted at a meeting on August 7, 2024. The corporation has no corporate members entitled to vote on the amendments.

FIFTH: The text of the Amended and Restated Articles of Incorporation, which shall amend, restate, replace and supersede all of the provisions of the original Articles of Incorporation and all amendments thereto, in their entirety, is as follows:

ARTICLE I
Name

The name of the corporation is Commonwealth Fund for KET, Inc. (the "Corporation").

ARTICLE II
Purposes and Powers

The purpose for which the Corporation is formed, the business and objects to be carried on and promoted by it, and the powers granted to it, are as follows:

- (a) The particular purposes of the Corporation shall include:
 - [i] To operate exclusively for the benefit of, to perform certain functions on behalf of, or to carry out certain purposes of the Kentucky Authority for Educational Television;

- [ii] To support and further the educational, charitable and public purposes and activities of the Kentucky Authority for Educational Television by raising funds to be used for the ultimate benefit of the Kentucky Authority for Educational Television and for the advancement of public television in Kentucky;
 - [iii] To be responsive to the needs and demands of the Kentucky Authority for Educational Television; and
 - [iv] To carry out any other activities consistent with the Corporation's primary purpose of supporting the activities and furthering the purposes of the Kentucky Authority for Educational Television.
- (b) The Corporation is irrevocably dedicated to and is organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Code (or its successor provision). The Corporation shall receive contributions and fees, and shall distribute its funds for public, charitable and/or educational purposes, as set forth in these Articles. In carrying out its corporate purposes, the Corporation shall have all the powers allowed corporations by the Kentucky Nonprofit Corporation Acts, KRS 273.161 et seq. (the "Act"); provided, however, that the Corporation shall not have or exercise any power inconsistent with or prohibited by the provisions of Paragraphs (a), (b), (c), (d) and, if applicable, (e) of this Article.
- (c) As limited by Section 501(c)(3) of the Code, it is expressly not the purpose of the Corporation, and the Corporation is not empowered, to participate or intervene in (including the publication or distributing of statements) any political campaign on behalf of any candidate for public office, nor to devote more than an insubstantial part of its activities to carrying on propaganda or otherwise attempting to influence legislation.
- (d) Any other provision of these Articles to the contrary notwithstanding, the Corporation shall have no capital stock and no power to issue certificates of stock nor to declare dividends; no part of the net earnings of the Corporation shall inure to the benefit of any private shareholder or individual; and the Corporation shall not carry on any activities denied to: (i) a corporation described in Section 501(c)(3) of the Code; or (ii) a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.
- (e) The Corporation is not empowered to engage in activities not in furtherance of the purposes stated herein, and is not empowered to benefit or support any organization other than the Kentucky Authority for Educational Television. Notwithstanding the foregoing, nothing in these Articles shall be construed so as to cause the Corporation to be classified as a "public agency," it being acknowledged that the Corporation is incorporated and shall be operated as an independent, non-governmental supporting organization with the exclusive

charitable purpose of furthering the educational mission of the Kentucky Authority for Educational Television.

- (f) Any other provision of these Articles to the contrary notwithstanding, this Corporation shall, if the following provisions of law are applicable to it: (i) not engage in any act of self-dealing as defined in Section 4941 of the Code; (ii) distribute its income for each fiscal year at such time and in such manner as not to be subject to the tax under Section 4942 of the Code; (iii) not retain any excess business holdings as defined in Section 4943 of the Code; (iv) not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; and (v) not make any taxable expenditures as defined in Section 4945 of the Code.
- (g) The Corporation shall, at all times, operate in a manner that complies with the terms of the Amended and Restated KET Operating and License Agreement and the Amended and Restated KET Deed of Gift and Gift Restriction Agreement, with the terms of both such agreements taking precedence over the terms of these Articles if ever there is a conflict between their terms.

ARTICLE III

Duration

The Corporation shall have perpetual existence.

ARTICLE IV

Directors

The affairs of the Corporation shall be managed by a Board of Directors consisting of no fewer than nine (9) individuals. The precise number of Directors, their election and terms of office shall be fixed in, or in accordance with, the Corporation's Bylaws.

ARTICLE V

Members

The Corporation shall have no corporate members.

ARTICLE VI

Contracts or Transaction of Business with Directors and Officers

No pecuniary profit shall be received by any director or officer from the operations of the Corporation by reason of his or her status as a director or officer. Any contract or transaction of business between the Corporation and one or more of its directors or officers, or with any corporation or other legal entity of which any of its directors or officers (or

immediate family members of any of its directors or officers) is a stockholder, director, trustee or officer, shall not be invalidated or affected solely by the fact that such director or directors, or officer or officers, have or may have interests therein which are or might be adverse to the interests of the Corporation; provided, however, that a director or officer who holds such a position or who has or may have such an interest adverse to that of the Corporation shall disclose such interest to the Board of Directors, and shall not vote on any such contract or transaction, although he or she may be counted in determining the existence of a quorum. In addition to the foregoing, the Corporation shall have and maintain a conflict of interest policy applicable to its directors and officers. The Corporation shall be prohibited from making loans of any kind without approval from the Kentucky Authority for Educational Television.

ARTICLE VII

Dissolution

Dissolution shall be accomplished in accordance with the Act or its successor and in accordance with the Amended and Restated KET Operating and License Agreement.

ARTICLE VIII

Limitation of Director Liability

No director shall be personally liable to the Corporation for monetary damages for breach of his or her duties as a director except for liability:

- (a) For any transaction in which the director's personal financial interest is in conflict with the financial interests of the Corporation;
- (b) For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
- (c) For any transaction from which the director derives an improper personal benefit.

For this limitation of liability to apply, such director must have been acting within the scope of his or her capacity as director of the Corporation. If the Act is subsequently amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then the liability of a director of the Corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Act, as so amended. Any repeal or modification of this Article shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE IX

Amendment

These Amended and Restated Articles of Incorporation may be amended by a majority vote of all individuals then serving on the Board of Directors at a regular or special meeting, provided that the meeting's notice shall be provided consistent with the Corporation's Bylaws and include a copy of the proposed amendment and a summary of the changes to be effected thereby; provided however that the Corporation will not amend these Amended and Restated Articles of Incorporation without the prior majority action of all members of the Kentucky Authority for Educational Television.

* * *

[Signature page follows]

These Amended and Restated Articles of Incorporation shall be effective when they are received and approved by the Kentucky Secretary of State.

The undersigned corporation has caused these Amended and Restated Articles of Incorporation to be signed by a duly authorized officer, who declares under penalty of perjury under the laws of Kentucky that the foregoing is true and correct.

Dated: August 6, 2024.

Commonwealth Fund for KET, Inc.

By: Nick Nicholson

Name Printed: NICK NICHOLSON

Title: Board Chair

THIS INSTRUMENT PREPARED BY:

MAF

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