

**ARTICLES OF INCORPORATION
OF
COMMONWEALTH EDUCATIONAL OPPORTUNITIES, INC.**

The undersigned hereby incorporates a nonprofit corporation (the "Corporation") in accordance with the laws of the Commonwealth of Kentucky and specifically the Kentucky Nonprofit Corporation Acts, KRS §§ 273.161 through 273.390 (the "Act"), and adopts the following Articles of Incorporation:

ARTICLE I

Name of the Corporation

The name of the Corporation is **COMMONWEALTH EDUCATIONAL OPPORTUNITIES, INC.**

ARTICLE II

Purposes of the Corporation

The Corporation is organized exclusively for the promotion of social welfare within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended (the "Code"), or any corresponding section of any future federal tax code, including the following:

(1) To promote and advance the choice of educational opportunities and selection of schools for primary and secondary education;

(2) To conduct and carry on its work, not for profit, but exclusively for the promotion of social welfare within the meaning of section 501(c)(4) of the Code, including but not limited to: (1) developing and advocating for legislation, regulations and government programs to improve educational opportunities and (2) conducting research about and publicizing the positions of elected officials concerning these issues, so long as the corporation shall not participate or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office to an extent that such actions would disqualify the corporation from tax exemption under section 501(c)(4) of the Code;

(3) To conduct its activities in such manner (a) that no part of its income or property shall inure to the benefit of any shareholder, donor, director or individual having a personal or private interest in the activities of the Corporation, except as reasonable compensation for services actually rendered; and

(4) To perform all activities permitted corporations under the laws of this Commonwealth, to the extent such activities are permitted by organizations that are exempt from Federal income tax under Section 501(c)(4) of the Code.

ARTICLE III

Powers

In furtherance of its purposes, the Corporation shall have all the powers conferred upon a corporation organized under the provisions of the Act, including, without limitation, the powers:

- (1) To have perpetual succession by its corporate name;
- (2) To sue and be sued, complain and defend, in its corporate name;
- (3) To purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated;
- (4) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets;
- (5) To assist its employees, officers and directors;
- (6) To make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine;
- (7) To lend money for its Corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested;
- (8) To elect or appoint officers and agents of the Corporation, who may be directors or members, and define their duties and fix their compensation;
- (9) To make and amend bylaws, not inconsistent with these Articles of Incorporation, the Act or otherwise with the laws of the Commonwealth of Kentucky, for the administration and regulation of the affairs of the Corporation;
- (10) To make donations for the public welfare or for charitable, scientific or educational purposes;
- (11) To indemnify any director or officer or former director or officer of the corporation, or any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor, against expenses actually and reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the corporation; and to make any other indemnification that shall be authorized by the articles of incorporation or bylaws, or resolution adopted after notice to the members entitled to vote;
- (12) To cease its corporate activities and surrender its corporate franchise; and
- (13) To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized.

ARTICLE IV

Duration

The Corporation shall have perpetual duration.

ARTICLE V

Members

There shall be no members of the Corporation.

ARTICLE VI

Board of Directors

All corporate powers shall be exercise by or under the authority of, and the business and affairs of the Corporation managed under the direction of, a Board of Directors. The Board of Directors shall consist of such number of individuals as may be fixed in the Corporation's Bylaws; provided, however, the Board of Directors shall not consist of fewer than three (3) individuals. The Bylaws may set forth reasons and procedures for removal of directors.

ARTICLE VII

Initial Board of Directors

The number of directors constituting the initial Board of Directors is three (3) and the name, class, and address of each person who is to serve as an initial director is as follows, each person to serve until the annual meeting of the Board of Directors at which their term expires as set forth above:

<u>Name</u>	<u>Address</u>
Charles H. Leis	1010 Colonel Anderson Pkwy Louisville, KY 401222
Sebastian Torres	112 Sunset Drive Highland Heights, KY 41076
Thomas Edward Davis II	11202 Saddle Ridge Ct. Prospect, KY 40059

ARTICLE VIII

Registered Office and Registered Agent

The street address of the initial registered office of the Corporation is 11202 Saddle Ridge Ct., Prospect, KY 40059, and the name of its initial registered agent as such office is Thomas Edward Davis II.

ARTICLE IX
Principal Office

The mailing address of the principal office of the Corporation is P.O. Box 892, Crestwood, KY 40014.

ARTICLE X
Limitation of Director and Officer Liability

A director or officer of the Corporation shall not be liable to the Corporation for monetary damages for any act or omission constituting a breach of his or her duties as a director or officer unless such act or omission (1) is one in which the director or officer has a personal financial interest which is in conflict with the financial interests of the Corporation; (2) is not in good faith, involves intentional misconduct, or is known to the director to be a violation of law; (3) is a vote for or assent to a distribution made in violation of the Act; or (4) is a transaction from which the director or officer derived an improper personal benefit.

ARTICLE XI
Indemnification of Directors and Officers

To the fullest extent permitted by applicable law, the Corporation shall defend, indemnify, and hold harmless each director and officer of the Corporation and/or his or her personal representative (each a "Covered Person") from and against any and all losses, claims, demands, costs, damages, liabilities, expenses of any nature (including, without limitation, attorneys' fees and disbursements), judgments, fines, settlements, and other amounts ("Losses") arising from any and all claims, demands, actions, suits, or proceedings, whether civil, criminal, administrative, investigative, or otherwise ("Claims"), in which the Covered Person may be or is threatened to be involved as a party or otherwise, arising out of or incidental to the business or activities of or relating to his responsibilities as a director or officer of the Corporation, regardless of whether the Covered Person continues to be a Covered Person at the time of any such Losses or Claim, except that no Covered Person shall be entitled to be indemnified, defended, or held harmless in respect of any Losses or Claims to the extent incurred by such Covered Person by reason of such Covered Person's own bad faith, gross negligence, willful misconduct, or improper receipt of personal benefit, or if such indemnification would be prohibited by law. Such indemnification shall be a contract right and shall include the right to be paid by the Corporation the reasonable expenses incurred in defending any threatened or pending action, suit or proceeding in advance of its final disposition; provided, however, that such advance payment of expenses shall be made only after delivery to the Corporation of an undertaking by or on behalf of such Covered Person to repay all amounts so advanced if it shall be determined in a final non-appealable judicial proceeding that such person is not entitled to such indemnification.

ARTICLE XII
Incorporator

The name and address of the incorporator is Thomas Edward Davis II, 11202 Saddle Ridge Ct., Prospect, Kentucky 40059.

ARTICLE XIII
Effective Time and Date

These Articles of Incorporation are effective when they are filed with the Kentucky Secretary of State.

ARTICLE XIV
Distribution of Assets on Dissolution

In the event the Corporation is ever terminated or dissolved by operation of law or by any proceeding or action, all funds and assets of the Corporation remaining shall be donated and given to another social welfare organization or such other charitable organization as may be permitted by law whose mission is consistent with the purpose and mission of the Corporation and which are organized under the law of any state and exempt under Section 501(c)(3) or Section 501(c)(4) of the Code, to be used exclusively for such tax exempt purposes, as approved by the Board of Directors at a regular or special meeting.

IN WITNESS WHEREOF, the undersigned incorporator hereby executes these Articles of Incorporation and acknowledges this to be the incorporator's act and deed as of August 21, 2020.

Incorporator

By: 
Thomas Edward Davis II

Consent of Initial Agent for Service of Process to Serve

Thomas Edward Davis II hereby agrees and consents to serve as registered office and agent for service of process of Commonwealth Educational Opportunities, Inc.

By: 
Thomas Edward Davis II