

## **ARTICLES OF INCORPORATION**

### **OF**

## **ROTARY CLUB OF CYNTHIANA FOUNDATION, INC.**

I, the undersigned natural person, in order to form a nonstock, nonprofit corporation in accordance with the provisions of Chapter 273, Kentucky Revised Statutes, state:

### **ARTICLE I**

#### **Name**

The name of the Corporation shall be "Rotary Club of Cynthiana Foundation, Inc."

### **ARTICLE II**

#### **Nonprofit Corporation**

The Corporation shall be a nonprofit, nonstock corporation.

### **ARTICLE III**

#### **Duration**

The period of duration of the Corporation shall be perpetual.

### **ARTICLE IV**

#### **Purposes and Powers**

**Section 4.1** The purpose for which the corporation is/are: charitable, benevolent, educational, civic and to promote any charitable activities for which charitable corporations may be organized under the provisions of KRS Section 273.167 as they now exist or as they may be amended and for any charitable purposes within the meaning of the Internal Revenue Code of 1954, Section 501(c)(3), and its Regulations as they now exist or as they may be amended.

**Section 4.2** The Corporation is organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as subsequently amended (the "Code"). No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth below. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles

of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Code or (b) by an organization to which contributions are deductible under Section 170(c)(2) of the Code.

**Section 4.3** In furtherance of the foregoing, the Corporation shall:

a. Purchase, take (by gift, devise, or bequest), receive, lease, acquire, own, hold, improve, use or otherwise deal in and with real or personal property (or any interest therein) wherever situated;

b. Sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets;

c. 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;

d. Receive and administer assets for purposes of promoting and participating in activities for individuals seeking secondary education;

e. Raise and distribute funds directly, through related organizations or through other organizations exempt from tax under Section 501(c)(3) of the Code or the corresponding provisions of subsequent law;

f. Guarantee the indebtedness of others, or to become jointly and severally liable for the indebtedness of others, to the extent any such guarantee or joint and several liability is determined by the Board of Directors or the Members to be in furtherance of the purposes of the Corporation; and

g. Take all such actions and do all such things as may be necessary, convenient, or desirable to accomplish the foregoing purposes within the restrictions and limitations of these Articles of Incorporation and applicable law.

**Section 4.4** Nothing contained in this Article shall be construed as limiting the powers conferred upon the Corporation by the Kentucky Nonprofit Corporation Act (the "Act"). The Corporation, in order to carry out its purposes, shall have all the powers set out in the Act.

#### **ARTICLE V**

##### **Principal Office**

The mailing address of the initial principal office of the Corporation shall be PO Box 14, Cynthiana, Kentucky 41031.



## **ARTICLE VI**

### **Registered Office and Agent**

The street address of the Corporation's initial registered office shall be 400 Browning Way Cynthiana, Kentucky 41031 and the name of its initial registered agent at that address shall be C. Douglas Price.

## **ARTICLE VII**

### **Incorporator**

The name and mailing address of the Incorporator is C. Douglas Price, 400 Browning Way, Cynthiana, KY 41031.

## **ARTICLE VIII**

### **Members**

**Section 8.1** The corporation formed hereby shall have no capital stock and shall be composed of members rather than stockholders, and as evidence of membership all members of this corporation shall be issued certificates of membership in lieu of stock certificates, and shall have their names inscribed on a current official members book listing.

**Section 8.2** The requirement of membership shall be determined by the bylaws of this corporation.

**Section 8.3** The initial members of the Corporation shall be C. Douglas Price, Ralph Deitemeyer, Jim Custard, Darwin Root, Bonnie Skinner, Jim Ingram, Karen Bear, Cindy Warr, Mark Traschel, Michael Babb, Robert Owen, Amanda Morris and Jim Wilson.

## **ARTICLE IX**

### **Directors**

The number, tenure and qualifications of the Board of Directors shall be determined in accordance with the Bylaws of the Corporation. The number of Directors constituting the initial Board of Directors is twelve. The names and addresses of the persons who shall serve as directors until the first annual meeting of trustees are: C. Douglas Price, 400 Browning Way, Cynthiana, KY 41031, Ralph Deitemeyer, 176 Chelsea Drive, Cynthiana, KY 41031, Jim Custard, 55 Hopi Drive, Cynthiana, KY 41031, Darwin Root, 648 Chelsea Drive, Cynthiana, KY 41031, Bonnie Skinner, 111 South Main Street, Cynthiana, KY 41031, Jim Ingram, P.O. Box 700, Cynthiana, KY 41031, Karen Bear, 9383 Ky Hwy 392, Cynthiana, KY 41031, Mark Traschel, P.O. Box 835, Cynthiana, KY 41031, Michael Babb, 256 Indian Wood Trail, Cynthiana, KY 41031, Robert Owen, P.O. Box 128, Cynthiana, KY 41031, Amanda Morris, 118 South Walnut, Cynthiana, KY 41031, Jim Wilson, 620 Allen Pike, Cynthiana, KY 41031

## **ARTICLE X**

### **Director Liability**

No Director shall have any personal liability to the Corporation for monetary damages for breach of his duties as a Director, except to the extent that the Kentucky Nonprofit Corporation Act prohibits such liability from being eliminated or limited. Any repeal or modification of this Article shall not adversely affect any elimination or limitation of the liability of a Director of the Corporation arising before the time of such repeal or modification.

## **ARTICLE XI**

### **Dissolution**

Upon the dissolution or liquidation of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, transfer all of the property and assets of any nature of the Corporation to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time be so qualified and as the Board of Directors shall determine in accordance with the Act or any other applicable law. Any assets not disposed of in accordance with the above procedure shall be disposed of by the court of the county in which the principal office of the Corporation has been located, exclusively for one or more such exempt purposes, or to such organization or organizations organized and operated exclusively for one or more of the exempt purposes of the Corporation described herein and then qualified under Section 501(c)(3) of the Code, as such court shall determine.

## **ARTICLE XII**

### **Amendment**

No alteration, amendment, repealer, or restatement of these Articles of Incorporation shall be effective without the approval of the Board of Directors of the Corporation in accordance with the Bylaws of the Corporation.

IN WITNESS WHEREOF, the Incorporator has signed these Articles of Incorporation on this 13 day of March, 2014.

C. Douglas Price  
C. Douglas Price, Incorporator

COMMONWEALTH OF KENTUCKY

COUNTY OF HARRISON

The foregoing instrument was acknowledged before me this 13 day of March, 2014, by C. Douglas Price, Incorporator.

My commission expires: 10/03/2017.

Paula England  
NOTARY PUBLIC,  
State of Kentucky at Large

PREPARED BY:

C. Douglas Price  
C. Douglas Price  
400 Browning Way  
Cynthiana, KY 41031  
(859) 234-4318

**CONSENT TO SERVE  
AS REGISTERED AGENT**

I, C. Douglas Price, hereby consent to serve as the initial registered agent of Rotary Club of Cynthiana Foundation, Inc. and state that the street address of Rotary Club of Cynthiana Foundation, Inc. initial registered office is 400 Browning Way Cynthiana, Kentucky 40361.

Dated: ~~October~~ <sup>March</sup> 13, 2014

C. Douglas Price  
C. Douglas Price