

**ARTICLES OF INCORPORATION  
OF**

**RICHMOND YOUNG PROFESSIONAL ASSOCIATION, INC.**

THE UNDERSIGNED, for the purpose of forming a non-profit, non-stock corporation (the "Corporation"), under and pursuant to the laws of the Commonwealth of Kentucky, and more particularly Chapter 273 of the Kentucky Revised Statutes, hereby certify as follows:

**ARTICLE I**

The name of this Corporation shall be Richmond Young Professional Association, Inc.

**ARTICLE II**

The mailing address of the Corporation's principal office shall be 201 East Main Street, Richmond, Kentucky 40475.

**ARTICLE III**

The incorporator of this Corporation is Morgan Eaves, 218 W. Main Street, P.O. Box 300, Richmond, Kentucky 40476.

**ARTICLE IV**

The address of the initial registered office of the Corporation is 218 W. Main Street, Richmond, Kentucky 40475, and the name of the initial registered agent for service of process, located at such address, is Morgan Eaves.

**ARTICLE V**

The Corporation is organized and shall be operated exclusively for nonprofit purposes as described within Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any later federal tax law).

The purposes of the Corporation shall be more specifically stated as follows:

(a) To receive and administer funds for scientific, educational, literary and charitable purposes and, to that end, to take and hold by bequest, devise, gift, grant, purchase, lease, or otherwise, either absolutely or jointly with any other person, persons or corporations, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; to sell, convey, or otherwise dispose of any such property and to invest, reinvest, or deal with the principal or the income thereof in such manner as, in the judgment of directors, will best promote the purposes of the Corporation without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the Bylaws of the Corporation, or any laws applicable thereto;

the fact that such person is or was a director, officer, employee, or agent (serving at the request of the Corporation or for its benefit) of the Corporation against all expenses (including attorney's fees, expert's fees and related costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceedings, to the fullest extent permitted by law. Each person who shall serve in any such capacity shall be deemed to do so in reliance upon such indemnification. Such indemnification shall not be deemed to be exclusive of any other rights to which those indemnified may be entitled as a matter of law or under any bylaw, agreement, vote of members or directors or otherwise. This provision shall not be construed as a limitation upon the right of the Corporation to exercise any of its general powers.

Any director may be removed for cause pursuant to the Bylaws provisions regarding ground and procedures for such removal.

The initial Board of Directors shall consist of three (3) directors, the names and addresses of whom are:

Morgan Eaves  
218 W. Main Street  
Richmond, KY 40475

Jason Rainey  
521 Lancaster Avenue  
Richmond, KY 40475

David McFadden  
521 Lancaster Avenue  
Richmond, KY 40475

#### **ARTICLE IX**

In the event of the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any subsequent federal tax law), as the Board of Directors shall determine.

Any such assets not disposed of shall be disposed of by the circuit court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as such court shall determine, which are organized and operated exclusively for such purposes.

#### **ARTICLE X**

Amendments to these Articles shall be made pursuant to the provisions of KRS 273.263 (or corresponding provision of any later State statute).

(b) Without limiting the generality of the foregoing, the principal purposes of the Corporation shall be to improve the quality of life in Richmond, Kentucky, and all of Madison County, Kentucky, by providing educational, social and leadership opportunities for young professionals, encouraging young professionals to become involved in their local community, serving as a unified voice for Richmond's young professionals, promoting the revitalization of Richmond's downtown area and organizing philanthropic and charitable activities for the benefit of the Richmond, Kentucky community;

(c) In general, to do any and all acts and things, and to exercise any and all powers which it may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the Commonwealth of Kentucky for the purpose of accomplishing any of the purposes of the Corporation; and

(d) The purposes for which the Corporation is organized shall be confined to those which are strictly scientific, educational, literary and charitable.

#### **ARTICLE VI**

The corporation shall not issue shares of corporate stock.

#### **ARTICLE VII**

The Corporation shall be irrevocably dedicated to, and operated exclusively for, non-profit purposes. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its directors, officers, or other private persons, 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 in Article V hereof.

In carrying out the corporate purposes described in Article V, the Corporation shall have all the powers granted by the laws of the Commonwealth of Kentucky, including in particular those listed in KRS 273.171 (or corresponding provision of any later State statute); provided, however, that the Corporation shall not have nor exercise any power or authority, either expressly or by interpretation or by operation of law, to engage in, nor shall it directly or indirectly engage in any activity that would prevent it from qualifying (and continuing to qualify) as a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code or corresponding provisions of any subsequent federal tax law.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, nor shall the Corporation participate in, or intervene in (including publishing or distribution of statements with respect to, or otherwise) any political campaign on behalf of any candidate for public office, nor shall the Corporation engage in subversive or un-American activities.

If and so long as the Corporation is a private foundation, as defined in Section 509(a) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

(b) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

(c) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

(d) The Corporation shall not make any investments that would jeopardize its charitable purpose, or subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

(e) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax law.

#### **ARTICLE VIII**

The business and affairs of the Corporation shall be managed by its Board of Directors ("the Board"). The Board shall be elected from time to time in such manner, and for such terms of office, as may be provided for in the Bylaws of the Corporation. There shall be no less than three (3) nor more than twelve (12) persons on the Board of Directors of the Corporation.

The initial Bylaws of the Corporation shall be adopted by the initial Board of Directors. Thereafter, the Corporation shall be governed by the Bylaws. The Board of Directors shall have power to amend the Bylaws from time to time, by a vote of a majority of the directors in office.

No director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of his or her duties as a director, except only as may be otherwise provided by KRS 273.248 or other applicable law; nor shall any director, officer or employee of the Corporation be held personally liable for any debt or obligation of the Corporation solely because of his or her position in the Corporation. If KRS Chapter 273 is amended subsequent to the filing of these Articles of Incorporation with the Kentucky Secretary of State so as to authorize corporate action further eliminating the personal liability of directors, the liability of each director shall be eliminated or limited to the fullest extent permitted by law.

No amendment or repeal of the foregoing paragraph shall apply to or have any effect on the liability or alleged liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to such amendment.

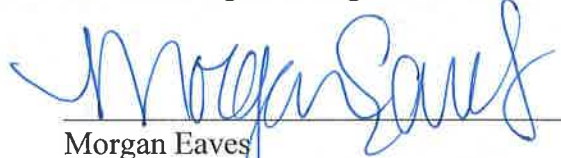
The Corporation shall indemnify, advance expenses and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of

IN TESTIMONY WHEREOF, witness the signature of the Incorporator of this Corporation, this 27 day of January, 2015.

  
Morgan Eaves

**CONSENT**

The undersigned hereby consents to serve as the initial registered agent for the Corporation.

  
Morgan Eaves

STATE OF KENTUCKY

SCT

COUNTY OF Madison

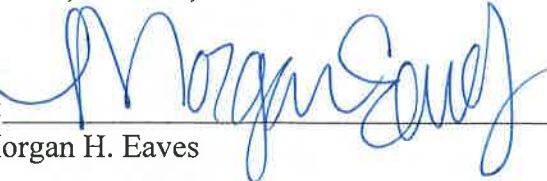
I, a Notary Public in and for the county and state aforesaid, do hereby certify that MORGAN EAVES appeared before me on this the 27 day of January, 2015.

  
Notary Public, Kentucky State at Large

My Commission Expires: 8/30/17

PREPARED BY:

SWORD, FLOYD, & MOODY

BY:   
Morgan H. Eaves

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