

ARTICLES OF INCORPORATION OF

FRIENDS OF CALVIN FUND, INC.

A Kentucky Non-Stock, Non-Profit Corporation

ARTICLE I

- 1.1 The name of the corporation is Friends of Calvin Fund, Inc. (the "Corporation").

ARTICLE II

2.1 The Corporation is organized and operated exclusively for educational, research, and charitable purposes under section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("IRC"), or any corresponding section of any future tax code, and under Chapter 273 of the Kentucky Revised States ("KRS Chapter 273"). The Corporation may receive gifts, contributions and grants of money or property from individuals, private organizations, public sources, any local, state or federal governmental instrumentality.

2.2 The Corporation may exercise any and all powers possessed by nonstock, nonprofit corporations formed under KRS Chapter 273, but the Corporation shall not engage in activities which are impermissible for a corporation exempt from federal income tax under IRC § 501(c)(3).

2.3 The Corporation shall have no capital stock and no power to issue certificates for shares of capital stock or to declare dividends. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors or 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 Section 2.1 above.

2.4 To amplify but not to limit the foregoing, no substantial part of the activities of the Corporation shall consist of engaging in propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office.

2.5 Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under IRC § 501(c)(3) or (b) by a corporation, contributions to which are deductible under IRC §170(c)(2).

2.6 Notwithstanding any other provisions of these articles, if, at any time, the Corporation shall be determined to be a private foundation or private operating foundation as defined in section 509 or section 4942 of the IRC, then:

(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 IRC.

(b) The Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the IRC.

(c) The Corporation shall not purchase nor retain any excess business holdings as defined in section 4943(c) of the IRC.

(d) The Corporation shall not make any investments in such manner as to subject it to tax under section 4944 of the IRC.

(e) The Corporation shall not make any taxable expenditures as defined in section 4945(d) of the IRC.

ARTICLE III

The street address of the Corporation's initial registered office in Kentucky is 3044 Prestwicke Drive, Edgewood, Kentucky 41017, and the name of the registered agent at that office is Brian C. Dunham.

ARTICLE IV

The mailing address of the Corporation's principal office is 145 Kruempelman Drive, Fort Mitchell, Kentucky 41017.

ARTICLE V

5.1 The number of directors shall be established from time-to-time by the affirmative vote of a majority of the members of the Board of Directors, but in no event less than three (3). The number of directors constituting the initial board of directors is three (3). The names and mailing addresses of the persons who are to serve as the initial board of directors are as follows:

<u>Name</u>	<u>Address</u>
Gregory J. Scheper	145 Kruempelman Drive, Fort Mitchell, Kentucky 41017
Brian C. Dunham	3044 Prestwicke Drive, Edgewood, Kentucky 41017
A. Lee Stanley	21 Winding Way, Crestview Hills, Kentucky 41017

5.2 The duly elected directors shall conduct the affairs of the Corporation. The directors may elect an Executive Committee to conduct day-to-day business in accordance with its bylaws.

5.3 The Corporation shall have no members.

5.4 Any director may be removed from the Board of Directors, with or without cause, by the affirmative vote of a majority of the members of the Board of Directors. Any director who resigns or is removed from the Board of Directors may be replaced with a new director elected by the affirmative vote of a majority of the members of the Board of Directors.

ARTICLE VI

6.1 The Board of Directors shall adopt Bylaws consistent with the provisions of these Articles of Incorporation and the laws of the Commonwealth of Kentucky. Adoption of Bylaws and subsequent amendments to such Bylaws or these Articles of Incorporation shall be effective upon the affirmative vote of a majority of the members of the Board of Directors at a meeting duly called for that purpose.

ARTICLE VII

7.1 The Corporation shall, to the fullest extent permitted by, and in accordance with the provisions of, Chapter 273 of the Kentucky Revised Statutes, indemnify 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 actions, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that such person is or was a director or officer of the Corporation (each, an "Indemnified Party"), against expense (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the Indemnified Party in connection with such action, suit or proceeding, its defense or settlement, if the Indemnified Party acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, and except that no indemnification shall be made in respect to any claim, issue, or matter to which the Indemnified Party shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent that the Court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in the view of all circumstance of the case, the Indemnified Party is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. Determination of any action, suit or proceeding by a judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Indemnified Party did not act in good faith and in a manner which the Indemnified Party reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. Any repeal of this Bylaw shall not adversely affect any right of a current or former director, officer, employee, attorney or agent hereunder in respect of any act or omission occurring prior to the time of such repeal or modification.

7.2 Any indemnification under this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in a specific case upon determination that the indemnification of the Indemnified Party is proper in the circumstance, because such person has met the applicable standards of conduct set forth above. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding.

7.3 The Corporation may maintain insurance, at its own expense, to protect itself and any such Indemnified Person against any such liability, cost or expense, whether or not the Corporation would have the power to indemnify any Indemnified Person against such liability, cost or expense under KRS Chapter 273 or under this Article VII, but it shall not be obligated to do so. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or board of directors, or otherwise. If this Article VII or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnified Party to the full extent permitted by any applicable portion of this Article VII that shall not have been invalidated or by any other applicable law.

ARTICLE VIII

8.1 A director of the Corporation shall not be liable to the Corporation for monetary damages for any act or omission constituting a breach of his duties as a director unless such act or omission: (i) relates to a transaction in which the director has a personal financial interest which is in conflict with the financial interests of the corporation or its shareholders; (ii) is not in good faith or involves intentional misconduct or is known to the director to be a violation of law; or (iii) is a transaction from which the director derived an improper personal benefit.

8.2 If KRS Chapter 273 is 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 eliminated or limited to the fullest extent permitted by KRS Chapter 273, as so amended, and without the necessity for further corporate action in respect hereof.

8.3 Any repeal or modification of this Article VIII shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such repeal or modification.

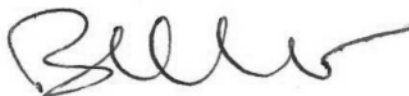
ARTICLE IX

The name and address of the incorporator is: Brian C. Dunham, 3044 Prestwicke Drive, Edgewood, Kentucky 41017.

ARTICLE X

Upon the dissolution of the Corporation, any remaining net assets of the Corporation shall be conveyed to one or more organization(s) that qualify as exempt organizations under IRC § 501(c)(3), as shall be selected by the Board of Directors.

Executed by the incorporator on March 29, 2019.



Brian C. Dunham, Incorporator

Consent of Registered Agent

The undersigned, having been named in the Articles of Incorporation as the registered agent of Friends of Calvin Fund, Inc., hereby consents to serve in that capacity.



Brian C. Dunham, Registered Agent