

## **ARTICLES OF INCORPORATION OF**

### **ISD 282 FOUNDATION**

These Articles of Incorporation are signed and acknowledged by the undersigned incorporator for the purpose of forming a nonprofit corporation under the Minnesota Corporations Act, Minnesota Statutes, Chapter 317A as follows:

#### **ARTICLE 1**

##### **NAME**

The name of the corporation is **ISD 282 FOUNDATION**.

#### **ARTICLE 2**

##### **PURPOSES AND POWERS**

2.1 The corporation is organized and shall be operated exclusively for charitable, scientific, or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), by acting for the benefit of, or carrying out the charitable, scientific, or educational purposes of, Independent School District 282 ("District 282"), with offices at 3303 33rd Avenue N.E., St. Anthony, Minnesota, 55418, which is a subdivision of the State of Minnesota, and is a nonprofit organization classified as a tax-exempt public charity under Sections 501(c)(3), 170(b)(1)(A)(vi), and 509(a)(1) of the Code, all as contemplated and permitted by Section 509(a)(3) of the Code.

2.2 The corporation shall further the educational purposes and operations of District 282, by

2.2.1 soliciting gifts and grants from donors which may be restricted by said donors for specific purposes within the general educational purposes of District 282 ("donor specified purposes");

2.2.2 maintaining a general endowment fund, donations to which will be held in perpetuity, while distributing to the District the spending percentage annually determined by the Board of the corporation in its discretion;

2.2.3 maintaining a general support fund, for donations which are given in which both the original contribution and its investment return may be expended to support the educational purposes of District 282 without restriction in the discretion of the Board of the corporation;

2.2.4 maintaining a building, plant and equipment fund, for donations for construction, renovation or maintenance of buildings, plant and equipment used in fulfilling the educational purposes of District 282;

2.2.5 maintaining such other funds as the Board of the corporation determines reasonable to promote and enable District 282 to fulfill its educational purposes;

2.2.6 segregating funds in separate accounts as necessary to insure that each gift, and any investment growth thereon, is used for the specified purposes;

2.2.7 investing all funds received by the corporation in a prudent manner in keeping with the donor specified purposes;

2.2.8 making grants and distributions to District 282 in keeping with the donor-specified purposes;

2.2.9 to do all other actions permitted by law to a corporation formed under the Minnesota Nonprofit Corporation Act, Minnesota Statutes Chapter 317A, and laws amendatory thereof and supplementary thereto that the Board of the corporation may determine will benefit or carry out the educational purposes of the District 282.

2.3 The corporation may receive gifts, devises, and bequests and hold, administer, and dispose of the same exclusively for the accomplishment of the charitable purposes for which the corporation was created. The corporation in carrying out its purposes shall have all the powers granted by law to a corporation formed under the Minnesota Nonprofit Corporation Act, Minnesota Statutes Chapter 317A, and laws amendatory thereof and supplementary thereto.

2.4 Notwithstanding any provision herein, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Sections 501(c)(3) and 509(a)(3) of the Code.

### **ARTICLE 3**

#### **NO PECUNIARY GAIN**

The corporation shall not afford pecuniary gain, incidentally or otherwise, to its directors. No part of the net earnings of the corporation shall inure to the benefit of any director or individual, 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 II hereof.

### **ARTICLE 4**

#### **DURATION**

The duration of existence of the corporation shall be perpetual.

## **ARTICLE 5**

### **REGISTERED OFFICE**

The registered office of the corporation in the state of Minnesota shall be 3303 33rd Avenue N.E., St. Anthony, Minnesota, 55418,. There shall be no registered agent.

## **ARTICLE 6**

### **INCORPORATOR**

The name and address of the incorporator, a natural person of legal age, is:

Terry L. Slye  
332 Minnesota Street, Suite W2200  
St. Paul, MN 55101

## **ARTICLE 7**

### **NO CAPITAL STOCK**

The corporation shall not have capital stock.

## **ARTICLE 8**

### **NO MEMBERS**

The corporation shall not have members.

## **ARTICLE 9**

### **BOARD OF DIRECTORS**

9.1 The management of the business of the corporation shall be vested in a board of directors. A majority of the board members shall be either elected school board members of District 282, or the superintendent of schools of District 282, as the school board of District 282 may determine; and all remaining directors of the corporation shall be elected by the school board of the District. The number, qualifications, terms of office (which may be staggered for continuity), method of election, powers, authorities, and duties of the directors, the time and place of their meetings, and such other provisions with respect to them as are not inconsistent with the express provisions of these Articles of Incorporation shall be as specified in the bylaws of the corporation.

9.2 Any action required or permitted to be taken at a meeting of the board of directors may be taken without a meeting by written action signed by the number of directors that would be required to take the same action at a meeting of the board of directors at which all directors were present; provided that all directors must be notified immediately of its text and effective

date; and provided further that the written action shall be effective when signed by the required number of the directors, unless a different effective time is provided in the written action.

## **ARTICLE 10**

### **NO PERSONAL LIABILITY**

The directors and officers of the corporation shall not be personally liable for the acts, debts, liabilities, or obligations of the corporation to any extent whatsoever; nor shall any of the property of the directors or officers of the corporation be subject to the payment of any debts or obligations of the corporation.

## **ARTICLE 11**

### **DISSOLUTION**

Upon dissolution of the corporation, the board of directors shall, after paying or making provision for payment of all of the liabilities of the corporation, distribute the assets of the corporation to District 282 to be used for the benefit of District 282. If the District 282 is not then an organization described in Sections 501(c)(3), 170(b)(1)(a)(vi), and 509(a)(1) of the Code, the board of directors shall distribute the assets of the corporation to such public school district or districts which the board of the corporation determines most closely then fulfills the educational purposes previously fulfilled by the District (or in the case of funds subject to a specific donor provision for such event, then as so specified by the donor); provided any such district (or other charitable organization specified by a donor) must be organized and operated exclusively for charitable, educational, or scientific purposes and which qualify as exempt organizations under Sections 501(c)(3) and 509(a)(1) or (2) of the Code. Any assets not so disposed of shall be disposed of by the district court of Hennepin County, Minnesota exclusively for such purposes or to such organization or organizations, as said court shall determine which would best serve the purposes of District 282.

## **ARTICLE 12**

### **AMENDMENTS**

Except as otherwise required by law, these Articles may be amended only with the written approval of the Board of Directors of the District 282. The Board of Directors of the corporation may propose an amendment of the Articles at a meeting of the Board of Directors for which proper notice, stating the purposes thereof including the proposed amendment has been given. No amendment of these articles shall be proposed or approved that would be inconsistent with the mission statement in the by-laws that shall be adapted in connection with the incorporation of this corporation. If notice required by this section has been given, the proposed amendment may be adopted at any meeting of the Board of Directors by an affirmative vote of two-thirds ( $\frac{2}{3}$ ) of the directors present at the meeting and entitled to vote on the proposed amendment. The proposed amendment shall not be effective until approved by the Board of Directors of the District 282.

**ARTICLE 13**

**RESTRICTIONS ON POLITICAL ACTIVITY**

Except as otherwise permitted under Sections 501(c)(3), 501(h) or 4911 of the Code, no part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation or participating in or intervening in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

IN TESTIMONY WHEREOF, I, have hereunto set my hand and seal of and for the  
aforenamed Corporation this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

\_\_\_\_\_  
Terry L. Slye, Incorporator

STATE OF MINNESOTA    )  
                                      ) ss.  
COUNTY OF RAMSEY    )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me personally appeared  
Terry L. Slye, to me personally known to be the person described in and who executed the  
foregoing instrument and acknowledged that he executed the same as his free act and deed.

\_\_\_\_\_  
Notary Public