

B0551-6208 12/18/2020 2:16 PM Received by ID Secretary of State Lawrence Denney

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**-FILED-**  
File #: 0004103925  
Date Filed: 12/18/2020 2:16:00 PM  
UNIVERSITY OF IDAHO STRATEGIC INITIATIVES FUND, INC.

**ARTICLES OF INCORPORATION OF  
UNIVERSITY OF IDAHO STRATEGIC INITIATIVES FUND, INC.**

The undersigned, acting as the incorporator of a nonprofit corporation (“Corporation”) organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code (“Act”), adopts the following Articles of Incorporation (“Articles”).

**ARTICLE I  
NAME OF THE CORPORATION**

The name of the Corporation is University of Idaho Strategic Initiatives Fund, Inc.

**ARTICLE II  
STATUS**

The Corporation is a nonprofit corporation.

**ARTICLE III  
PERIOD OF DURATION**

The duration of the Corporation is perpetual.

**ARTICLE IV  
REGISTERED OFFICE AND AGENT**

The location of the Corporation is in the City of Moscow, State of Idaho. The address of the Corporation’s initial registered office is 875 Perimeter Drive, Moscow, Idaho 83844, and the name of the initial registered agent at this address is Kent E. Nelson.

**ARTICLE V  
PURPOSES**

The Corporation is organized exclusively for charitable, religious, education and scientific purposes under section 501(c)(3) of the Internal Revenue Code, as amended from time to time. Further, the Corporation is organized and will be operated so as to benefit the University of Idaho (“University”) through the investment, management, and administration, in accordance with the Uniform Prudent Management of Institutional Funds Act, Idaho Code Sections 33-5001 to 33- 5010, of funds transferred to the Corporation from the University. The Corporation may do so in the following manner:

- A. Providing support for the charitable, educational, or scientific purposes of the University within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended from time to time.

B. Investment, management, and administration, in accordance with the Uniform Prudent Management of Institutional Funds Act, Idaho Code Sections 33-5001 to 33-5010, of funds transferred from the University (the "Funds")

C. Disbursement of earnings and corpus of the Funds, in the discretion of the Board of Directors of the Corporation, for the exclusive benefit of the University including, without limitation, distributions supporting the University's utility system and the University's strategic direction in research and educational activities; all pursuant to written requests for distribution from the President of the University or the President's designee.

D. To the extent not inconsistent with the foregoing, the transaction of any lawful activity and the exercise of all powers granted by law necessary and proper to carry out the foregoing purposes.

E. In carrying out its purposes, the Corporation shall support the institution at all times in a cooperative, ethical, and collaborative manner, and shall not engage in activities that: (1) conflict with federal or state laws, rules and regulations (including all applicable provisions of the Internal Revenue Code and corresponding Federal Treasury Regulations); (2) cause the University to be in violation of applicable polices of The Board of Regents of the University of Idaho; or (3) conflict with the role and mission of the University.

**ARTICLE VI  
LIMITATIONS**

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its members, 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. No substantial part of the activities of the Corporation shall be for 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 provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, as amended from time to time.

The Corporation shall operate as a legal entity separate from the University or The Board of Regents of the University of Idaho. The conduct of the business and affairs of the Corporation shall be independent of the University and neither the Corporation nor its board of directors have any authority to cause the University to be liable for any contracts, torts or other acts or omissions of the Corporation or its directors, officers, agents or employees. All correspondence, solicitations, activities, and advertisements of the Corporation shall be clearly discernible as from the Corporation, and not the University.

**ARTICLE VII  
MEMBERS**

The Corporation shall have one member. The sole member of the Corporation is the President<sup>1</sup> of the University of Idaho (the “Member”). The Member shall have such rights as are provided in the Act.

**ARTICLE VIII  
BOARD OF DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors (“Board of Directors”). The number of Directors serving on the Board of Directors shall at all times be three (3) (each a “Director” and collectively “Directors”). Other than the Directors constituting the initial Board of Directors, the Directors shall be as follows:

1. One Director shall be the President of The Board of Regents of the University of Idaho (Regents), or such other member of the Regents as may be designated by the President of the Regents;
2. One Director shall be the Vice President of Finance and Administration of the University of Idaho; and
3. One Director shall be from outside the University (not a Regent nor an employee of the University or any of its affiliated organizations) appointed solely by the Member and in the manner and for the term provided in the Bylaws of the Corporation.

The term of the initial Directors shall be until the first annual meeting of the Corporation or until their successors are duly appointed and qualified.

The names and street addresses of the persons constituting the initial Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
Kent E. Nelson	c/o Office of General Counsel University of Idaho Administration Building 127 875 Perimeter Dr. MS 3158 Moscow, ID 83844-3158

<sup>1</sup> This shall mean the individual designated as the President by The Regents of the University of Idaho and shall include individuals holding the office of President of the University of Idaho on an interim basis until such time as a permanent appointment is made by the Regents.

<p>Brian Foisy</p>	<p>Vice President for Finance and Administration          University of Idaho          Administration Building 211          875 Perimeter Dr. MS 3168          Moscow, ID 83844-3168</p>
<p>Lee Espy</p>	<p>c/o Office of the Vice President of Finance and Administration          University of Idaho          Administration Building 211          875 Perimeter Dr. MS 3168          Moscow, ID 83844-3168</p>

**ARTICLE IX  
OFFICERS**

The Corporation shall have Officers (“Officers”) as provided in the Bylaws. Such Officers shall be elected or appointed by the Directors at such time, and in such manner, and for such terms as may be prescribed in the Bylaws.

**ARTICLE X  
DISTRIBUTION ON DISSOLUTION**

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation exclusively to the University or other such charitable, scientific, literary, research or educational organizations designated by the University, which at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, as amended from time to time.

**ARTICLE XI  
INCORPORATOR**

The name and street address of the incorporator is Kent E. Nelson, Administration Building Rm 127, 875 Perimeter Drive MS 3158, Moscow, ID 83844-3158.

**ARTICLE XII  
BYLAWS**

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws of the Corporation (the “Bylaws”).

**ARTICLE XIII  
LIMITATION OF LIABILITY AND INDEMNIFICATION**

The Officers and Directors of the Corporation will not be personally liable for the Corporation's debts and liabilities, and their personal property is exempt from seizure or levy to pay obligations of the Corporation.

The Corporation shall indemnify, hold harmless, and defend present and former Directors, Officers, employees and agents of the Corporation to the fullest extent permitted by, and in accordance with, the Act as the same exists at the time of the adoption of these Articles or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than the Act permitted the Corporation to provide prior to such amendment). Expenses, including attorney fees, incurred by present and former directors, officers, employees and agents of the Corporation in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding in accordance with the Act.

**ARTICLE XIV  
AMENDMENTS**

The Articles and Bylaws of the Corporation may be amended according to any procedure authorized by the Act in effect at the time of amendment, subject, however, to Member approval.

DATED this 18th day of December, 2020.



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Kent E. Nelson, Incorporator