

# State of Idaho

## Department of State

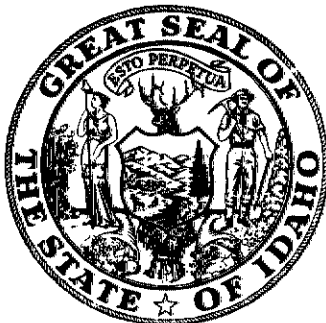
### CERTIFICATE OF INCORPORATION OF

THE FOUNDATION, INC. SUSTAINING THE WOOD RIVER ACTIVITY CENTER  
File number C 109675

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of THE FOUNDATION, INC. SUSTAINING THE WOOD RIVER ACTIVITY CENTER duly signed pursuant to the provisions of the Idaho Nonprofit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: March 6, 1995



*Pete T. Cenarrusa*  
SECRETARY OF STATE

By *Ma Sibel*

ARTICLES OF INCORPORATION

RECEIVED  
SEC. OF STATE

OF

THE FOUNDATION, INC.

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WOOD RIVER ACTIVITY CENTER

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The undersigned, acting as the incorporator of a nonprofit corporation ("Corporation") organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 3, Title 30, Idaho Code ("Act"), adopts the following Articles of Incorporation ("Articles").

ARTICLE I - NAME

The name of the Corporation is The Foundation, Inc. sustaining the Wood River Activity Center.

ARTICLE II - NONPROFIT STATUS

The Corporation is a nonprofit corporation.

ARTICLE III - PERIOD OF DURATION

The period of duration of the Corporation is perpetual.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The location of the Corporation is in the City of Ketchum, County of Blaine, and in the State of Idaho. The street address of the initial registered office is Suite 205, The Station, 460 Sun Valley Road, Ketchum, Idaho, and the name of the initial registered agent at this address is Robert I. Fallowfield.

ARTICLE V - PURPOSE

The purposes for which the Corporation is organized and will be operated are as follows:

- A. To build, own and operate on real property leased from the City of Ketchum a sports and activities facility for the benefit of the people of the Wood River Valley.
- B. Any charitable, religious, educational, or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, including, for such purposes, the making of

ARTICLES OF INCORPORATION OF  
THE FOUNDATION, INC./1

distributions to organizations that qualify as exempt under such Section 501(c)(3).

- C. To exercise all powers granted by law necessary and proper to carry out the foregoing purposes, including, but not limited to, the power to accept donations of money, property, whether real or personal, or any other things of value. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any business for profit, to exercise any power, or to do any act that a corporation formed under the Act, or any amendment thereto or substitute therefor, may not at that time lawfully carry on or do.

#### **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 Directors, Officers, Trustees 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 distribution 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 of 1986, as amended from time to time.

#### **ARTICLE VII - NO MEMBERS**

The corporation shall not have any members.

#### **ARTICLE VIII - BOARD OF DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors. The number of Directors serving on the Board of Directors shall be fixed in accordance with the Corporation's By-Laws. Other than the Directors constituting the initial Board of Directors, who are designated in these Articles, the Directors shall be elected in the manner and for the term provided in the By-Laws of the Corporation.

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

<u>NAME</u>	<u>ADDRESS</u>
Virginia L. Smith	P.O. Box 5821 Ketchum, Idaho 83340
John A. Orb	P.O. Box 56 Ketchum, Idaho 83340
Leland C. Shepardson	P.O. Box 5928 Ketchum, Idaho 83340

#### ARTICLE IX - 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 to such organization or organizations as shall at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, in such manner as the Board of Directors shall determine. Any such assets not so distributed shall be distributed by the district court of the county in which the principal office of the Corporation is then located, exclusively for the purposes or to such organizations, as such court shall determine to be consistent with the purposes of the Corporation.

#### ARTICLE XI - INCORPORATOR

The name and street address of the incorporator is:

Virginia L. Smith  
131 #4 Bird Drive  
Ketchum, Idaho 83340

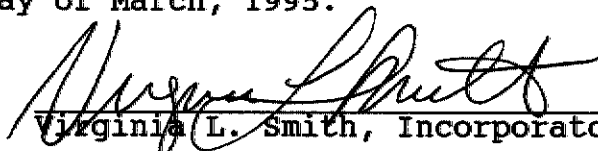
and her mailing address is:

P.O. Box 5821  
Ketchum, Idaho 83340

**ARTICLE XII - BY-LAWS**

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the By-Laws which the Board of Directors of the Corporation shall be authorized to amend at a properly noticed special or regular meeting of the Board of Directors.

DATED this 3 day of March, 1995.

  
Virginia L. Smith, Incorporator