

**Kristin Armstrong Foundation, Inc.
Articles of Incorporation**

Effective January 30, 2017, the articles of incorporation of the Kristin Armstrong Foundation, Inc. ("**Foundation**") are as follows:

1. Name and Purpose.

1.1 **Name.** The Foundation's name is "Kristin Armstrong Foundation, Inc."

1.2 **Purpose.** The Foundation is a non-profit Foundation formed exclusively for charitable and educational purposes related to creating opportunities for children to participate in athletics and other activities regardless of financial means.

2. Organizational Requirements for Federal Tax Exemption.

2.1 **Limitations on Activities.** The Foundation engages exclusively in charitable and education activities within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. No part of the Foundation's net earnings inures to the benefit of any private shareholder or individual. No substantial part of the Foundation's activities is carrying on propaganda or otherwise attempting to influence legislation. The Foundation does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

2.2 **Private Foundation.** The Foundation shall comply with Idaho Code § 30-30-105 or the corresponding section of any future Idaho law in any period during which the Foundation is a "private foundation," as defined Section 509 of the Internal Revenue Code, or the corresponding section of any future federal tax law.

2.3 **Dissolution.** If the Foundation dissolves and any assets remain after the Foundation's liabilities are paid, the Foundation's board of directors shall distribute the remaining assets either (a) for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code, or (b) for a public purpose to a federal, state, or local governmental unit or subdivision.

3. Governance.

3.1 **Members.** The Foundation has no members.

3.2 **Bylaws.** The Bylaws shall provide for the governance and regulation of the internal affairs of the Foundation, including amendment of the Bylaws.

3.3 **Directors.** As further provided in the Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Foundation managed under the direction of, the Foundation's Board of Directors ("**Board**"). The number of directors serving on the Board shall be fixed in accordance with the Bylaws. The directors shall be elected

by the existing directors of the Foundation in the manner and for the terms provided in the Bylaws.

4. Limitation of Liability.

4.1 Directors. No director of the Foundation will be personally liable to the Foundation for monetary damages for any action taken, or any failure to take any action, as a director except liability for: (a) the amount of a financial benefit received by a director to which the director is not entitled; (b) an intentional infliction of harm on the Foundation or the members; (c) approval of a distribution or dividend in violation of a statutory restriction, or (d) an intentional violation of criminal law.

4.2 Officers. No officer of the Foundation will be personally liable to the Foundation for monetary damages for any action taken, or any failure to take any action, as an officer except for liability for: (a) the amount of a financial benefit received by an officer to which the officer is not entitled; (b) an intentional infliction of harm on the Foundation or the members; or (c) an intentional violation of criminal law.

5. Indemnification.

5.1 Mandatory Indemnification. The Foundation shall indemnify and advance expenses to any director, officer or other person to the fullest extent of the law for any action taken, or any failure to take any action, as a director, officer or agent of the Foundation, except liability for: (a) the amount of a financial benefit received by the person to which the person is not entitled; (b) an intentional infliction of harm on the Foundation or the members, if any; (c) approval of a distribution or dividend in violation of a statutory restriction, or (d) an intentional violation of criminal law.

5.2 Additional Indemnification. In addition to the Foundation's indemnification obligations under Section 5.1, the Bylaws may oblige or permit the Foundation to provide broader indemnification rights to any person.

5.3 Interpretation. Notwithstanding any other provision of these Amended and Restated Articles of Incorporation or the Bylaws, the Foundation shall not indemnify or advance expenses to any person if the Board determines that the indemnification or advancement of expenses is likely to violate, or result in a tax, penalty, or other sanction under, any tax law, regulation, or rule. If these Amended and Restated Articles or the Bylaws are amended or repealed to restrict indemnification rights, then the broader indemnification rights that existed before the repeal or amendment will govern claims for indemnification that concern events that occurred before the amendment or repeal.

6. Amendments. These Amended and Restated Articles of Incorporation may be amended only with the affirmative vote of a majority of the Board.

7. Registered Agent. The Foundation's registered agent is Kristin Armstrong Savola. The registered agent's address is 455 E. Cave Ct., Boise, Idaho 83702.

8. **Incorporator.** The Foundation's incorporator will elect a board of directors in accordance with Idaho Code § 30-30-205(b). The name, address, and signature of the Foundation's sole incorporator is set forth below.



Name: Gabriel Hamilton

Address: Holland & Hart LLP

800 W. Main St.

Suite 1750

Boise ID 83702

Date: January 30, 2017

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Kristin Armstrong Foundation, Inc.

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