



ARTICLES OF INCORPORATION

(Non-Profit)

(Instructions on back of application)

The undersigned, in order to form a Non-Profit Corporation under the provisions of Title 30, Chapter 3, Idaho Code, submits the following articles of incorporation to the Secretary of State.

2015 JUN 24 PM 2:21

SECRETARY OF STATE
STATE OF IDAHO

Article 1: The name of the corporation shall be:

Cushman Family Foundation, Ltd.

Article 2: The purpose for which the corporation is organized is:

See attachment

Article 3: The street address of the registered office is: 6408 Twin Creek Lane, Driggs, Idaho, 83422

and the registered agent at such address is: John C. Cushman III

Article 4: The board of directors shall consist of no fewer than three (3) people. The names and addresses of the initial directors are:

See attachment

Article 5: The name(s) and address(es) of the incorporator(s):

Renee M. Schoenberg, 203 N. LaSalle St., #1900, Chicago, IL 60601

Article 6: The mailing address of the corporation shall be:

6408 Twin Creek Lane, Driggs, Idaho, 83422

Article 7: The corporation (☒ does ☐ does not) have voting members.

Article 8: Upon dissolution the assets shall be distributed:

See attachment

Signatures of all incorporators:

Renee M. Schoenberg Renee M. Schoenberg
Typed Name:

Typed Name:

Typed Name:

Typed Name:

Customer Acct #:

(if using pre-paid account)

Secretary of State use only

IDAHO SECRETARY OF STATE

06/24/2015 05:00

CK:PREPAID CT:221028 BH:1481242

1@ 30.00 = 30.00 INC NONP #2

1@ 20.00 = 20.00 NON EXPEDI #3

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Revised 07/2002

Web Form

C206284

Attachment to Articles of Incorporation
(Non-Profit)
Cushman Family Foundation, Ltd.

Article 2: The purpose for which the corporation is organized is:

To operate exclusively for charitable, educational, religious and scientific purposes, all within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law (the "Code") (collectively, "exempt purposes"), such described operations to be undertaken by the corporation directly, by assisting or contributing to other organizations that qualify as exempt organizations under and are described in Section 501(c)(3) of the Code, or by contributions to organizations which do not so qualify provided that such contributions are used for specific projects in furtherance of the corporation's own exempt purposes and the corporation retains control and discretion as to the use of such contributions. In carrying out these purposes:

- (a) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services and to make distributions in furtherance of its exempt purposes.
- (b) No substantial part of the activities of the corporation is or will be 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 (or in opposition to) any candidate for public office.
- (c) Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code or (ii) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.
- (d) Notwithstanding any other provisions of these articles, at any time during which the corporation is deemed to be a private foundation as defined in Section 509(a) of the Code, the corporation shall: distribute its income for each taxable year at such time and in such manner as not to subject the corporation to tax under Section 4942 of the Code; not engage in any act of self-dealing as defined in Section 4941(d) of the Code; not retain any excess business holdings as defined in Section 4943(c) of the Code; not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Code; and not make any taxable expenditure as defined in Section 4945(d) of the Code.
- (e) The corporation shall be deemed to accept all gifts, grants and contributions on the condition that in the event it is finally judicially determined that the corporation is not described in Sections 501(c)(3) and 170(c)(2) of the Code and exempt from tax under Section 501(a) of the Code, the corporation shall be deemed to have held and continue to hold such gifts, grants and contributions from the date or dates of receipt thereof, and all income thereon and proceeds thereof, in trust for such organization or organizations described in Sections 501(c)(3) and 170(c)(2) of the Code as the board of directors of the corporation in its sole discretion shall select; provided, that in no event shall any gift, grant or contribution be refunded in whole or in part to any donor or contributor after acceptance thereof by the corporation except as to any unused portion thereof which is required to be so refunded as an express condition of such gift, grant or contribution.
- (f) The initial voting members of the corporation (collectively, the "Initial Members" and individually, an "Initial Member") are John C. Cushman III and Jeanine Cushman. At such time as no Initial Member is still a member of the corporation (whether due to such Initial Member's resignation, death or otherwise), the corporation shall have such one or more classes of members, if any, with such respective rights, qualifications, preferences and obligations, as shall be set forth from time to time in the bylaws of the corporation.

(g) Pursuant to Section 30-3-63 of the Idaho Nonprofit Corporation Act or the corresponding provision of any subsequent nonprofit corporation law of the State of Idaho, such one or more of the Initial Members who is or are from time to time living and still a member or members of the corporation, shall, in his, her or their individual capacities and not as members, officers or directors of the corporation, have the exclusive authority, acting by a majority in number of them then living and still a member or members of the corporation, to exercise the following powers which would otherwise be exercised by the board of directors of the corporation, and the directors shall be relieved to that extent from such duties and responsibilities:

(i) To establish and amend from time to time the corporation's annual budget for sums to be expended (or, pursuant to Section 4942(g)(2) of the Code, set aside for later expenditure) to carry out the corporation's exempt purposes, whether directly or by making or providing grants, loans or other financial assistance (collectively "grants" and individually, a "grant," without regard to the actual form of grant, loan or other financial assistance) for exempt purposes to other organizations as provided above in this Article 2 (collectively, "grantees" and individually, a "grantee");

(ii) To establish and amend from time to time the corporation's grants program and its grant-making policies and priorities, including but not limited to setting qualifications for potential grantees;

(iii) To select from time to time the corporation's grantees and the respective exempt purposes for which the corporation's grants are or will be made such grantees and to determine the respective amounts, terms and conditions of such grants; and

(iv) To select from time to time one or more investment advisors to invest and manage, or to assist the corporation in the investment and management of, the corporation's funds and assets.

Article 4: The board of directors shall consist of no fewer than three (3) people. The names and addresses of the initial directors are:

<u>Name</u>	<u>Address</u>
John C. Cushman III	6408 Twin Creek Lane, Driggs, Idaho, 83422
Jeanine Cushman	6408 Twin Creek Lane, Driggs, Idaho, 83422
Stewart Clydesdale Cushman	P.O. Box 588, Driggs, Idaho, 83422
Jeffrey Andrew Cushman	P.O. Box 588, Driggs, Idaho, 83422
John Charles Cushman	P.O. Box 588, Driggs, Idaho, 83422
Peter Bradley Cushman	P.O. Box 588, Driggs, Idaho, 83422

Article 8: Upon dissolution the assets shall be distributed as follows:

The corporation shall, after payment of all liabilities, distribute any remaining assets to an organization or organizations which, at the time, qualify both as an exempt organization or organizations under Section 501(c)(3) and as an organization or organizations contributions to which are deductible under Section 170(c)(2) of the Code; provided, that if the corporation is deemed to be a private foundation as defined in Section 509 of the Code, in the event of dissolution or upon the termination of the status of the corporation as a private foundation pursuant to Section 507(b)(1)(A) of the Code, the net assets of the corporation shall be distributed to an organization or organizations described in Section 170(b)(1)(A) of the Code (other than in clauses (vii) and (viii)) each of which has been in existence and so described for a continuous period of at least sixty (60) calendar months.