

AMENDED AND RESTATED ARTICLES OF INCORPORATION*For Office Use Only***OF****CAMBRIDGE RODEO ASSOCIATION, INCORPORATED****-FILED-**

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The following Amended and Restated Articles of Incorporation (these “*Articles of Incorporation*”) are executed by the undersigned, an Idaho nonprofit corporation, pursuant to Sections 30-30-705 and 30-30-706 of the Idaho Nonprofit Corporation Act:

1. The name of this corporation is Cambridge Rodeo Association, Incorporated (the “*Corporation*”).

2. The Articles of Incorporation of the Corporation are amended and restated in their entirety to read as follows:

ARTICLE 1. NAME

The name of the corporation is “Cambridge Rodeo Association, Incorporated”

ARTICLE 2. DURATION

The duration of the Corporation shall be perpetual.

ARTICLE 3. PURPOSES**3.1 Purposes**

The Corporation is organized exclusively for exempt purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the “*Code*”), including, without limitation, the building, improvement, and maintenance of the community rodeo grounds and holding annual rodeo events and fundraisers for the enjoyment and entertainment of the communities in Washington County, Idaho.

3.2 Limitations**3.2.1 Nonprofit Status**

The corporation shall not have or issue shares of stock. The corporation is not organized for profit, and no part of its net earnings shall inure to the benefit of any member, director or officer of the Corporation, or any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation to its members, directors or officers for services rendered, and to make payments and distributions in furtherance of the purposes of the Corporation and subject to the limitations of Sections 3.2.2 and 3.2.3 of these Articles of Incorporation.

3.2.2 Distributions; Dissolution

No member, director or officer of the Corporation, nor any private individual, shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation or the winding up of its affairs. Upon such dissolution or winding up, after paying or making adequate provision for the payment of all the liabilities of the Corporation, all the remaining assets of the Corporation shall be distributed by the Board of Directors, for a purpose or purposes similar to those set forth in Article 3 of these Articles of Incorporation or any other organization that then qualifies for exemption under the applicable provisions of Code Section 501(c)(3). Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction in the State of Idaho, exclusively for a Code Section 501(c)(3) purpose or purposes similar to those set forth in Article 3 of these Articles of Incorporation, or to such organization or organizations, as said court shall determine, that are organized and operated for similar Code Section 501(c)(3) purposes.

3.2.3 Prohibited Activity

(a) No substantial part of the activities of the Corporation shall be devoted to attempting to influence legislation by propaganda or otherwise, except to the extent that an organization exempt from federal income tax under Section 501(c)(3) of the Code can engage in such activities without incurring any penalties, excise taxes or losing its status as an organization exempt from federal income tax under Section 501(c)(3) of the Code. The Corporation shall not, directly or indirectly, participate in or intervene in (including by the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. The Corporation shall not have objectives or engage in activities that characterize it as an "action" organization within the meaning of the Code.

(b) Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not conduct or carry on activities not permitted to be conducted or carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

(c) The Corporation is prohibited from engaging in any excess benefit transaction as defined in Section 4958(c) of the Code.

(d) If the Corporation is a private foundation for federal income tax purposes, the Corporation is prohibited from engaging in any act of self-dealing as defined in Section 4941(d) of the Code, from retaining any excess business holding as defined in Section 4943(c) of the Code that would subject the Corporation to tax under Section 4943 of the Code, from making any investments that would subject the corporation to tax under Section 4944 of the Code, and from making any taxable expenditure as defined in Section 4945(d) of the Code. If Section 4942 of the Code is deemed applicable to the Corporation, it shall make distributions at such time and in such manner that it is not subject to tax under Section 4942 of the Code.

3.3 Powers

In general, and subject to such limitations and conditions as are or may be prescribed by law, by these Articles of Incorporation, or by the Bylaws of the Corporation, the Corporation shall

have the authority (a) to engage in any and all such activities as are incidental or conducive to the attainment of the purposes of the Corporation set forth in Section 3.1 of these Articles of Incorporation and (b) to exercise any and all powers authorized or permitted under any laws that are now, or may be, applicable or available to the Corporation after the effective date of these Articles of Incorporation.

ARTICLE 4. DIRECTORS

The number of directors of the Corporation shall be determined in the manner provided by the Bylaws of the Corporation and may be increased or decreased from time to time in the manner provided therein; provided, however, that at all times, the Corporation shall have at least five (5) directors.

ARTICLE 5. MEMBERS

The Corporation shall have members. The manner of election or appointment of members and the qualifications and rights of members shall be as established in the Bylaws of the Corporation.

ARTICLE 6. LIMITATION OF DIRECTOR LIABILITY

To the full extent that the Idaho Nonprofit Corporation Act (as it exists on the date of these Articles of Incorporation or as it may hereafter be amended) permits the limitation or elimination of the liability of directors, a director of the Corporation shall not be liable to the Corporation or its members for monetary damages for conduct as a director. Any amendments to or repeal of this Article 6 shall not adversely affect any right or protection of a director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. If the Idaho Nonprofit Corporation Act is amended in the future to authorize corporate action further eliminating or limiting personal liability of directors, then the liability of a director for the Corporation shall be eliminated or limited to the full extent permitted by the Idaho Nonprofit Corporation Act, as so amended, without any requirement of further action by the Corporation.

ARTICLE 7. INDEMNIFICATION

To the fullest extent permitted by Idaho law, the Corporation is authorized to provide indemnification of its directors, officers and employees.

ARTICLE 8. AMENDMENTS TO ARTICLES OF INCORPORATION

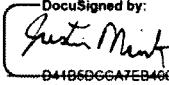
The Corporation reserves the right to amend or repeal any of the provisions contained in these Articles of Incorporation in any manner now or permitted by law after the effective date of these Articles of Incorporation.

The foregoing amendments were adopted by the Board of Directors and Members of the Corporation on June 12, 2024. The amendments consist of matters other than those described in section 30-30-705, Idaho Code, and were, therefore, adopted by the Members.

- a. The number of Members entitled to vote was: 23
- b. The number of Members that voted for each amendment was: 23
- c. The number of Members that voted against each amendment was: 0

The effective date of these Articles of Incorporation shall be the date of filing by the Secretary of State of the State of Idaho.

Dated: June 19, 2024

By 

Justin Mink, President