

**FILED EFFECTIVE**

2017 JUN -6 AM 8:38

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION**

SECRETARY OF STATE  
STATE OF IDAHO

**OF**

**J.A. AND KATHRYN ALBERTSON FOUNDATION, INC.**

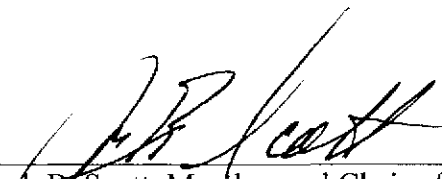
Pursuant to the Idaho Nonprofit Corporation Act, the J.A. and Kathryn Albertson Foundation, an Idaho nonprofit private foundation, the Board of Directors and the voting Members file the attached Amended and Restated Articles of Incorporation, as allowed by Idaho Code § 30-30-705.

1. The name of the corporation is J.A. and Kathryn Albertson Foundation, Inc.
2. The attached Amended and Restated Articles of Incorporation were approved unanimously by vote of the Board of Directors at the director meeting held on May 23, 2017, at which a quorum of directors were present as required by Idaho Code § 30-30-705 and the Bylaws of the corporation.
3. The restated articles contain amendments requiring approval by the members. The members approved the restated articles on May 18, 2017. The vote of the members was as follows:

Number of members entitled to vote	Number of Votes Entitled to be Cast	Number of Votes Cast For	Number of Votes Cast Against
3	3	3	0

4. No approval by any person or persons other than the directors and members was required pursuant to Idaho Code § 30-30-705 or otherwise.

ADOPTED: May 23, 2017

  
\_\_\_\_\_  
Joseph B. Scott, Member and Chair of Board

IDAHO SECRETARY OF STATE

06/06/2017 05:00

CK:26856 CT:340731 BH:1587568

1@ 30.00 = 30.00 AMEND PROF #2

C 37814

**RESTATED  
ARTICLES OF INCORPORATION  
OF  
J.A. AND KATHRYN ALBERTSON FOUNDATION, INC.**

---

The board of directors and members of the J.A. and Kathryn Albertson Foundation, Inc. an Idaho Nonprofit Corporation (the "Act"), hereby unanimously adopt the following Restated Articles of Incorporation.

**ARTICLE 1**

**NAME**

The name of the corporation is the J.A. and Kathryn Albertson Foundation, Inc. (the "Foundation").

**ARTICLE 2**

**PERIOD OF DURATION**

The period of duration of the Foundation is perpetual.

**ARTICLE 3**

**PURPOSES AND POWERS**

**3.1 Private Foundation.** The Foundation is organized and shall be operated as a private foundation exclusively for charitable, scientific and educational, and any other as permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("IRC") and Idaho Nonprofit Corporation Act Section 30-30-105.

**3.2 General Powers.** In general, and subject to such limitations and conditions as are prescribed by law, by these Articles of Incorporation or by the Bylaws of the Foundation, the Foundation shall have the authority to (a) exercise all powers granted by law necessary and proper to carry out the above-stated purposes, including but not limited to the power to accept donations of money, property, whether real or personal, or any other thing of value, and (b) engage in any and all such activities as are incidental or conducive to the attainment of the purposes of the Foundation. Nothing herein contained shall be deemed to authorize or permit the Foundation 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 4**

### **MEMBERS**

The Foundation has outstanding shares. The Foundation may, in its discretion, issue certificates of membership in place of stock certificates. All references to capital stock holders or shareholders or similar terms shall now mean “members” and may be referred to as members for all corporate purposes. Such members shall have the powers set forth in the terms of the Bylaws and as consistent with Idaho Nonprofit Act and the management authority that these Articles grant the Board of Directors of the Foundation. The Bylaws shall (i) establish criteria or procedures for the admission of members and the consideration required for admission as members, and (ii) establish the rights and obligations of members, including voting rights.

## **ARTICLE 5**

### **BOARD OF DIRECTORS**

**5.1 Board of Directors.** The affairs of the Foundation shall be managed by its Board of Directors as provided in the Bylaws of the Foundation.

**5.2 Directors Set in Bylaws.** The determination of the number of directors and method of election shall be in the manner and the term as set forth in the Bylaws.

## **ARTICLE 6**

### **REGISTERED AGENT**

The name and address of the registered office of the Foundation is

Brady Panatopoulos  
J.A. & Kathryn Albertson Foundation  
501 E. Braybrook Court  
Boise, ID 83707-0102

## **ARTICLE 7**

### **AMENDMENT OF ARTICLES**

The Foundation reserves the right to amend or repeal any of the provisions contained in these Articles of Incorporation by majority vote of the board of directors and approval of the members.

## ARTICLE 8

### DISSOLUTION

Upon dissolution or final liquidation of the Foundation, after the payment or provision for payment of all of the liabilities of the Foundation, the remaining assets of the Foundation shall be distributed to such organization or organizations that are then described in IRC Sections 501(c)(3), 170(c)(2), 2055(a)(2), and 2522(a)(2) as the board of directors shall determine.

## ARTICLE 9

### LIMITATION OF DIRECTOR LIABILITY

To the full extent that the Act (as it exists on the date hereof or as it may hereafter be amended) permits the limitation or elimination of the liability of directors, a director of the Foundation shall not be liable to the Foundation or its members, if any, for monetary damages for conduct as a director. Any amendments to or repeal of this Article 9 shall not adversely affect any right or protection of a director of the Foundation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. If the Act is amended in the future to authorize corporate action further eliminating or limiting personal liability of directors, then the liability of a director of the Foundation shall be eliminated or limited to the full extent permitted by the Act, as so amended, without requirement of further action by the Foundation.

DATED this 23 day of May, 2017.

  
\_\_\_\_\_  
Joseph Scott, Chair Board of Directors