

96-138

State of Idaho

Department of State

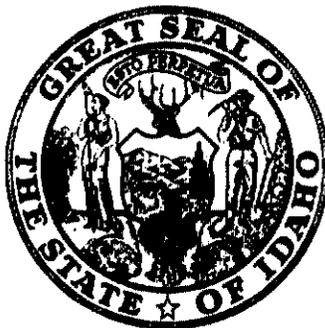
CERTIFICATE OF INCORPORATION OF

E. L. SULLIVAN FOUNDATION, INC.

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 E. L. SULLIVAN FOUNDATION, INC. 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: November 13, 1991



Pete T. Cenarrusa

SECRETARY OF STATE

Sheryl DeWries

Corporation Clerk

Nov 13 2 53 PM '91
SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
E. L. SULLIVAN FOUNDATION, INC.
An Idaho Non-Profit Corporation

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, being a natural person of full age and a citizen of the United States, has this day formed a non-profit corporation under and pursuant to the laws of the State of Idaho, including Idaho Code §§ 30-301, et seq. Pursuant thereto, the undersigned does hereby certify as follows:

FIRST

Name: The name of the non-profit corporation shall be the E. L. Sullivan Foundation, Inc.

SECOND

Duration: The Corporation shall have perpetual existence.

THIRD

Purposes: The purposes and objects for which the Corporation is formed are:

To create an endowment, the earnings from which shall be distributed as grants to entities which are tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, hereafter referred to as "Code."

In the carrying out of its purposes, the Corporation shall be operated exclusively as follows:

(a) The Corporation may receive and administer funds for charitable, scientific, literary and/or educational purposes within the meaning of the Code and to that end, to take and hold by bequest, devise, gift, grant, purchase, lease or otherwise, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to the amount or value.

(b) The Corporation may sell, convey or otherwise dispose of any such property and to invest, reinvest or deal with the principal or the income thereof in such manner as in the judgment of the Board of Directors will best promote and achieve the purposes of the Corporation without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the By-Laws of the Corporation or any laws applicable thereto, including without limitation, the Code insofar as applicable to the Corporation as an organization exempt under § 501(c)(3) of the Code.

(c) No part of the net earnings of the Corporation shall enure to the benefit of any member, director or officer of the Corporation or any private individual, except that reasonable compensation may be paid for services actually rendered to or for the Corporation to accomplish its purposes, and no member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the assets of the Corporation on its dissolution.

(d) No substantial part of the activities of the Corporation shall be or involve the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in, including the publication or distribution of statements, of any political campaign on behalf of any candidate for public office.

(e) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by § 4942 of the Code, or the corresponding provisions of any subsequent federal tax laws.

(f) The Corporation shall not engage in any act of self-dealing as defined in § 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws.

(g) The Corporation shall not retain any excess business holdings as defined in § 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws.

(h) The Corporation shall not make any investments in such manner as to subject it to tax under § 4944 of the Code, or corresponding provisions of any subsequent federal tax laws.

(i) The Corporation shall not make any taxable expenditures as defined in § 4945(d) of the Code, or corresponding provisions of any subsequent federal tax laws.

(j) Notwithstanding any provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under § 501(c)(3) of the Code and its regulations, as the Code and regulations now exist, or as they may hereafter be amended, or by an organization, contributions to which are deductible under § 170(c)(2) of the Code and regulations as they now exist, or as they may hereafter be amended.

(k) The Corporation may do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers, except as permitted under the Idaho Non-Profit Corporation Act, Title 30, Chapter 3, Idaho Code, and the Code.

FOURTH

Powers: The Corporation shall have and exercise all such powers and privileges now or hereafter conferred by the laws of the State of Idaho upon corporations of like character and, in carrying out its purposes, this Corporation may do any and all things necessary thereto and may exercise any and all powers not prohibited by these Articles of Incorporation or by applicable law and not prohibited to non-profit, tax exempt corporations.

FIFTH

Registered Agent: The name of the registered agent and the location and post office address of the registered office of the Corporation is:

Willis E. Sullivan, III, Esq.
1423 Tyrell Lane
P. O. Box 359
Boise, Idaho 83706

SIXTH

Membership: Any person shall be eligible for membership in this Corporation upon affirmative action of the Board of Directors as provided in the By-Laws. The Corporation shall issue to each member a certificate of membership in this Corporation and each member shall be entitled to one (1) vote and shall have an equal right to and interest in this Corporation. The voting power of every member of this Corporation shall be equal to the voting power of every other member hereof. Membership in this Corporation shall terminate as provided for in the By-Laws.

SEVENTH

Non-Assessable: The membership certificates of this Corporation are not assessable and all membership certificates issued shall conspicuously note on the face thereof such that the same is not assessable.

EIGHTH

Initial Directors: The number of directors constituting the initial Board of Directors of this Corporation shall be no less than three (3) nor more than seven (7), the exact number of which shall be set forth in the By-Laws of the Corporation. The number

of directors constituting the initial Board of Directors shall be three, whose names and addresses are as follows:

<u>Name:</u>	<u>Address:</u>
E. L. Sullivan	P. O. Box 4920 Ketchum, Idaho 83340
Suzanne C. Sullivan	P. O. Box 4920 Ketchum, Idaho 83340
Cindy Lynn Maher	6719 Holiday Drive Boise, Idaho 83709

NINTH

Elimination of Director's Liability: No director serving as a member of the Board of Directors of the Corporation shall have any personal liability to the Corporation or its members for monetary damages for breach of a fiduciary duty as a director, provided that this provision shall not eliminate or limit the liability of a director for the following:

- (a) For any breach of the director's duty of loyalty to the Corporation or its shareholders;
- (b) For acts or omissions not in good faith, or which involve intentional misconduct or knowing violation of law;
- (c) As provided for in § 30-1-48, Idaho Code; or
- (d) For any transaction from which the director derived an improper personal benefit.

TENTH

By-Laws: The By-Laws of the Corporation may be amended or repealed or new By-Laws adopted by a majority of the duly elected and qualified directors comprising the Board of Directors at any regular or special meeting thereof.

ELEVENTH

Private Property Not Liable: The private property of the members of this Corporation shall not be subject to the payment of any debt of this Corporation.

TWELFTH

Officers: The officers of the Corporation shall be a president, vice-president, secretary and treasurer and such other officers as the Board of Directors shall deem necessary. Each of the officers shall have such powers as are conferred by the By-Laws of the Corporation. Officers shall be chosen in accordance with the provisions set forth in the By-Laws.

THIRTEENTH

Dissolution and Distribution: Upon the dissolution or other termination of the Corporation, no part of the property of the Corporation or any of the proceeds shall be distributed to or enure to the benefit of any member, director or officer of the Corporation, but all such property and proceeds, subject to the discharge of the valid obligations of the Corporation, and to the applicable provisions of the Idaho Non-Profit Corporation Act, Title 30,

Chapter 3, Idaho Code, shall be distributed by the Board of Directors among one or more corporations, trusts, community funds or foundations which shall be organized and operated exclusively for charitable, scientific, literary and/or educational purposes within the meaning of the Code, no part of the net earnings of which enure to the benefit of any private shareholder, member or individual, and no substantial part of whose activities consist of carrying on propaganda or otherwise attempting to influence legislation or which does not participate or intervene in any political campaign on behalf of any candidate for public office, or to other entities of the type which qualify for federal income tax exemption under § 501(c)(3) of the Code, as amended.

FOURTEENTH

Incorporators: The name and address of the incorporator of the Corporation is as follows:

Name:

E. L. Sullivan

Address:

P. O. Box 4920
Ketchum, Idaho 83340

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 13th day of November, 1991.



E. L. Sullivan