

**ARTICLES OF INCORPORATION
OF
831(b) INSTITUTE INC.**

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The undersigned, acting as the Incorporator of a nonprofit corporation organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code (the "Act"), for the purpose of forming a nonprofit corporation under the laws of the State of Idaho in compliance with the provisions of the Act, adopts the following Articles of Incorporation ("Articles").

**ARTICLE 1
NAME**

The name of the corporation is "831(b) Institute Inc." (the "Corporation").

**ARTICLE 2
PERIOD OF DURATION**

The Corporation shall have a perpetual duration.

**ARTICLE 3
PURPOSES**

Subject to Article 4, the Corporation is organized exclusively for charitable, scientific, literary, and/or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as has been and may be amended or supplemented from time to time (the "Code"), including, without limitation:

- (i) developing educational materials relating to insurance programs, including captive insurance programs;
- (ii) educating the general public regarding insurance programs, including captive insurance programs, through seminars, publications, and the like; and
- (iii) engaging in any other lawful activity necessary, advisable, and/or consistent with the other purposes herein expressed.

Nothing herein authorizes or permits the Corporation 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
LIMITATIONS**

4.1 Maintaining Exempt Organization Purpose.

Notwithstanding any other provision of these Articles, all of the purposes and powers of the Corporation shall be exercised exclusively in such manner that the Corporation shall qualify as an exempt organization under Section 501(c)(3) of the Code and that contributions to the Corporation shall be deductible under Section 170(c)(2) of the Code or any successor provision.

4.2 Stock and Profit Restrictions.

The Corporation shall not have or issue shares of stock. The Corporation is not organized for profit, and no part of the net earnings of the Corporation shall inure in whole or in part to the benefit of, or be distributable to, its directors, any officer, or other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered, to make reimbursement for reasonable expenses incurred on its behalf, and to make payments and distributions in furtherance of the purposes stated in Article 3 and consistent with the limitations provided in these Articles.

1.1 Lobbying and Political Campaign Restrictions.

Subject to Section 4.4, as applicable, 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.

1.2 Self-Dealing Prohibitions and Other Restrictions if Private Foundation.

Notwithstanding anything herein to the contrary, to the extent the Corporation is classified as a "private foundation" within the meaning of Section 509(a) of the Code, the Corporation shall be 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, 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. The Corporation shall make distributions at such time and in such manner that it is not subject to tax under Section 4942 of the Code.

4.3 Authority to Act and Permitted Powers.

In general, and subject to such limitations and conditions as are or may be prescribed by law, by these Articles, or by the Bylaws of the Corporation, as the same may exist from time to time (the "Bylaws"), the Corporation shall have the authority to (a) engage in any and all such activities as are incidental or conducive to the attainment of the purposes of the Corporation set

forth in Article 3, and (b) exercise any and all powers authorized or permitted under any laws that are now, or hereafter may be, applicable or available to the Corporation.

ARTICLE 5 REGISTERED AGENT

The name and address of the registered agent office of the Corporation is Givens Pursley Corporate Services LLC, whose address is 601 W. Bannock Street, Boise, Idaho 83702.

ARTICLE 6 MAILING ADDRESS

The mailing address of the Corporation is P.O. Box 99 Meridian, ID 83680.

ARTICLE 7 MEMBERSHIP

The Corporation will have voting "members" (as defined under the Act). The criteria and procedures for admission to membership, and the rights and obligations of members, shall be set forth in the Bylaws. Notwithstanding anything to the contrary in the Act, the Bylaws, or these Articles, the members shall have the sole right to appoint, remove, and/or replace any or all directors.

ARTICLE 8 BOARD OF DIRECTORS

8.1 Board of Directors Determined by Bylaws of the Corporation.

The number of directors constituting the Board of Directors shall be determined in the manner provided by the Bylaws, but in all events shall not be less than three (3). The powers, duties, qualifications, terms of office, manner of election, time, and criteria for removal of directors, and terms of office, shall be as set forth in the Bylaws.

8.2 Initial Board of Directors.

The number of directors constituting the initial Board of Directors shall be four (4). The names and addresses of the persons who are to serve as the initial directors are as follows:

R. Aaron Seehawer 776 E. Riverside Drive, Suite 200 Eagle, ID 83616	Dustin Carlson 776 E. Riverside Drive, Suite 200 Eagle, ID 83616
Van Carlson 776 E. Riverside Drive Suite 200 Eagle, ID 83616	Bradley Dixon 601 W. Bannock Street Boise, ID 83702

ARTICLE 9

DIRECTOR AND OFFICER LIABILITY LIMITATIONS

A director or officer shall have no liability to the Corporation for monetary damages for conduct as a director or officer to the full extent permitted by applicable law as then in effect, except for acts or omissions that involve intentional misconduct by the director or officer, or a knowing violation of law by a director or officer, where the director votes or assents to a distribution or other transaction which is unlawful or violates the requirements of these Articles, or for any transaction from which the director or officer will personally receive a benefit in money, property, or services to which the director or officer is not legally entitled. Any repeal or modification of this Article shall not adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or modification for or with respect to an act or omission of such director or officer occurring prior to such repeal or modification.

ARTICLE 10 INDEMNIFICATION

1.3 Right to Indemnification.

Each person who is or was threatened to be made a party to or is otherwise involved (including, without limitation, as a witness) in any actual or threatened action, suit, or proceeding, whether civil, criminal, administrative, or investigative, because that person is or was a director or officer of the Corporation or, while a director or officer, that person is or was serving at the request of the Corporation as a director, trustee, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding alleged action in an official capacity as a director, trustee, officer, employee, or agent or in any other capacity while serving as a director, trustee, officer, employee, or agent, shall be indemnified and held harmless by the Corporation, to the full extent permitted by applicable law as then in effect, against all expense, liability, and loss (including attorney's fees, judgments, fines, ERISA excise taxes or penalties, and amounts to be paid in settlement) actually and reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to be a director, trustee, officer, employee or agent and shall inure to the benefit of his or her heirs, executors, and administrators; provided, however, that except as provided in this Article regarding proceedings seeking solely to enforce rights to indemnification, the Corporation shall indemnify any such person seeking indemnification for a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that the payment of such expenses in advance of the final disposition of a proceeding shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article or otherwise.

1.4 Right of Claimant to Bring Suit.

If a claim for which indemnification is required under this Article is not paid in full by the Corporation within sixty (60) days after a written claim (that includes reasonable evidence of all such amounts requested) has been received by the Corporation, except in the case of a claim for expenses incurred in defending a proceeding in advance of its final disposition, in which case the applicable period shall be twenty (20) days, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, to the extent successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. The claimant shall be presumed to be entitled to indemnification under this Article upon submission of a written claim (and, in an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition, where the required undertaking has been tendered to the Corporation), and thereafter the Corporation shall have the burden of proof to overcome the presumption that the claimant is not so entitled. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its members, if any) to have made a determination prior to the commencement of such action that indemnification of or reimbursement or advancement of expenses of the claimant is proper in the circumstances nor an actual determination by the Corporation (including its Board of Directors or independent legal counsel) that the claimant is not entitled to indemnification or to the reimbursement or advancement of expenses shall be a defense to the action or create a presumption that the claimant is not so entitled.

1.5 Indemnification Procedures Exclusive.

The procedures for indemnification set forth in this Article 10 are in lieu of the procedures set forth by Section 30-30-626 of the Act.

1.6 Non-exclusivity of Rights.

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute or any provision of the Articles, Bylaws of the Corporation, agreements, votes of members or disinterested directors of the Corporation or otherwise.

1.7 Insurance, Contracts and Funding.

The Corporation may maintain insurance at its expense to protect itself and any director, trustee, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such persons against such expense, liability or loss under the Act. The Corporation may, without further membership action, enter into contracts with any director or officer of the Corporation in furtherance of the provisions of this Article and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Article.

1.8 Indemnification of Members, Employees, and Agents of the Corporation.

The Corporation may, by action of its Board of Directors from time to time, provide indemnification and pay expenses in advance of the final disposition of a proceeding to members, employees, and agents of the Corporation with the same scope and effect as the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation or pursuant to rights granted pursuant to, or provided by, the Act, or otherwise.

ARTICLE 11 INCORPORATOR

The name and address of the incorporator of the Corporation is Dustin Carlson, whose address is 776 E. Riverside Drive, Suite 200, Eagle, Idaho 83616.

ARTICLE 12 AMENDMENT TO ARTICLES

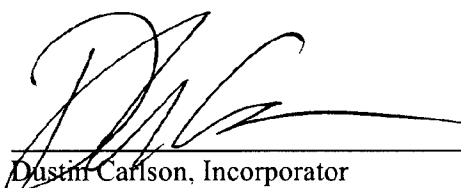
The Corporation reserves the right to amend or repeal any of the provisions contained in these Articles in any manner now or hereafter permitted by law.

ARTICLE 13 DISTRIBUTION UPON DISSOLUTION

Upon the winding up and dissolution of the Corporation, the assets of the Corporation remaining after payment of, or provision for payment of, all debts and liabilities of the Corporation, shall be distributed to one or more organizations exempt from tax under Section 501(c)(3) of the Code, in the manner determined by the Board of Directors. If the Board of Directors fails to distribute the assets of the Corporation for any reason, any such assets not disposed of shall be disposed of by the District Court of Ada County, Idaho, exclusively for exempt purposes described in Section 501(c)(3) of the Code.

October 18, 2023

Dated: ~~xxxxxx, 2023~~



Dustin Carlson, Incorporator