

**FILED EFFECTIVE**  
**AMENDED AND RESTATED ARTICLES OF INCORPORATION**

2009 MAY 15 PM 4:16

OF

**COPY**

SECRETARY OF STATE  
 STATE OF IDAHO **IDAHO RESEARCH FOUNDATION, INC.**  
 (an Idaho Nonprofit Corporation)

The Articles of Incorporation of Idaho Research Foundation, Inc. are hereby amended and restated in their entirety pursuant to resolutions duly and unanimously adopted by the members of the Corporation present at the annual meeting of members held on Oct. 17, 2007 at which a quorum was present. The Corporation has fifteen (15) members. The number of members attending the annual meeting and entitled to cast votes were 8. The number of members voting in favor of the resolutions to amend and restate the Articles of Incorporation were 8 0 members casted votes against the resolutions to amend and restate the Articles of Incorporation.

The resolutions duly adopted by the membership amends Articles IV, IX, and XI of the Articles of Incorporation accordingly. These Amended and Restated Articles of Incorporation of Idaho Research Foundation, Inc. correctly set forth the provisions of the Articles of Incorporation as previously amended and restated and supersede the original Articles of Incorporation and all previous amendments thereto and restatements thereof. These Amended and Restated Articles of Incorporation of Idaho Research Foundation, Inc., therefore amend and restate in their entirety the Articles of Incorporation of Idaho Research Foundation, Inc.

**ARTICLE I. NAME**

The name of record of the corporation is:

**IDAHO RESEARCH FOUNDATION, INC.**

(hereinafter referred to as the "Corporation").

**ARTICLE II. PERIOD OF DURATION**

The period of duration of the Corporation shall be perpetual.

**ARTICLE III. LOCATION**

Its principal place of business is Moscow, Idaho.

**ARTICLE IV. PURPOSE**

The Corporation is organized and shall be operated exclusively for the benefit of the University of Idaho. The Corporation is organized and shall be operated exclusively for charitable, scientific, or educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, including for such purposes:

IDAHO SECRETARY OF STATE  
 05/15/2009 05:00  
 CK: 241612 CT: 172999 BH: 1170719  
 1 @ 30.00 = 30.00 NON PROF A # 2  
 1 @ 20.00 = 20.00 NON EXPEDI # 3

024174

1. To encourage, foster, and aid scientific research which is in the public interest at the University of Idaho by the faculty, staff, and students thereof, by providing program and financial support to the University of Idaho.
2. To encourage, foster and aid the scientific education of students at the University of Idaho, through the conduct of scientific investigations and research, by providing program and financial support to the University of Idaho.
3. To encourage, foster and aid the dissemination of scientific knowledge and technical information which results from the scientific research conducted at the University of Idaho on a nondiscriminatory basis to the general public by providing a means for the University of Idaho to accept equity from companies in lieu of license fees.
4. To provide the University of Idaho other means to encourage, foster, and aid in scientific research at the University of Idaho which is in the public interest as is mutually agreed upon by the University of Idaho and the Idaho Research Foundation.

#### **ARTICLE V. REGISTERED AGENT**

The Registered Agent is as follows:

Gary G. Allen  
GIVENS PURSLEY LLP  
601 W. Bannock  
P.O. Box 2720  
Boise, Idaho 83702  
Telephone: 208-388-1200  
Facsimile: 208-388-1300

#### **ARTICLE VI. POWERS**

Solely for the furtherance of the purpose set forth in Article IV, the Corporation shall possess the powers granted to corporations under the Idaho Nonprofit Corporation Act and the Idaho Business Corporation Act, not inconsistent with the limits established by Section 501(c)(3) of the Internal Revenue Code, as now stated or as hereafter amended. The Corporation is not empowered to undertake any nonexempt activities beyond such limits. The Corporation's powers shall include:

1. The power to conduct business consistent with the Corporation's purposes in the 50 States, the District of Columbia, the territories of the United States, and in foreign countries.

2. The power to acquire in any lawful manner such property, real, personal or mixed, tangible or intangible, or interest therein, as may be necessary to further the Corporation's purposes, and to hold, use, lease, sell, mortgage, pledge, assign, transfer, or convey the same or any part thereof.
3. The right to sue and be sued, complain and defend in any judicial proceeding, to contract and be contracted with, and to employ and discharge employees.
4. The power to borrow money and issue, sell, or pledge bonds, promissory notes, bills of exchange, debentures, and other obligations and evidences of indebtedness, secured or unsecured, and to purchase, acquire, subscribe for, hold and dispose of the shares, bonds, and other evidences of indebtedness or contracts of any other corporation, domestic or foreign.
6. The right to receive by gift, device, bequest, or otherwise any money or property absolutely or in trust, to be used, either the principal or the income therefrom, for the furtherance of any of the expressed purposes of the Corporation.
7. The power to appoint such officers and agents as the business of the Corporation shall require and to compensate them as provided in Article XII.

Nothing herein contained shall be deemed to authorize the Corporation to engage in any activities that would constitute a regular business of a kind ordinarily carried on for profit, nor to promote the private interest of or to perform particular services for any private individual.

#### **ARTICLE VII. LIMITATIONS ON POLITICAL ACTIVITY**

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation except as may be permitted to Section 501(c)(3) organizations by the Internal Revenue Code, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

#### **ARTICLE VIII. TAX-EXEMPT STATUS**

It is intended that the Corporation shall continue to have the status of a corporation that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

#### **ARTICLE IX. BOARD OF DIRECTORS**

Pursuant to Section 30-314(c) of the Idaho Code, the business affairs of the Corporation shall be managed by its Board of Directors, which shall consist of at least three (3) and no more than five (5) Directors. The Board of Directors shall, at all times (except in cases of vacancies occurring from time to time), be constituted by a majority of directors who are not employed, on a full-time basis, pursuant to a Board of Regents appointment or a Board of Education

appointment, by the University of Idaho. The Board of Directors shall be elected by the existing Board of Directors.

The terms of the elected Directors of the Board of Directors shall be three years; provided that the Board of Directors may appoint certain Directors for a term of less than three years in order to assume that approximately one-third of the directors are selected each year. Elected Directors may serve successive terms. The procedure for the election of directors and the filling of vacancies shall be set forth in the Bylaws.

#### **ARTICLE X. INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Any director, officer, or employee of the Corporation shall be indemnified by the Corporation against expenses (including attorney's fees), judgments, fines, and amounts paid in settlements actually and reasonably incurred by him in connection with any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, or employee of the Corporation, provided that the director, officer, or employee:

- (a) did not breach a duty of loyalty to the Corporation;
- (b) acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation;
- (c) did not engage in intentional misconduct;
- (d) did not knowingly violate a law;
- (e) did not obtain an improper personal benefit;
- (f) with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful.

#### **ARTICLE XI. BYLAWS**

The Board of Directors shall have the power to adopt Bylaws and to amend, alter, and repeal the same. In addition to the other provisions, the Bylaws shall provide for the specific number of directors (within the range set forth in Article IX hereof), the manner of their selection, and the procedure for filling vacancies on the Board. The Bylaws will also provide for the number and title of officers and the term during which they serve.

#### **ARTICLE XII. COMPENSATION OF DIRECTORS AND AGENTS**

No director, officer, or other agent of the Corporation may receive any pecuniary benefit from the Corporation, except such reasonable compensation as may be allowed for services actually rendered. None of the Corporation's property or assets shall inure to the benefit of any director, officer, or other agent of the Corporation.

**ARTICLE XIII. DISTRIBUTION OF PROCEEDS**

The Corporation shall distribute any proceeds derived from its activities to the University of Idaho for the furtherance of the University's educational and scientific activities, including but not limited to the awarding of fellowships and scholarships, the recruitment and retention of educators, scholars, and the support of future research activities. To the extent agreed upon by the University and the Corporation, the Corporation may retain an amount of such proceeds necessary for its costs of operation to be used solely in furtherance of the Corporation's exempt purposes as set forth in Article IV. The Corporation shall not distribute proceeds to or otherwise directly benefit any organization other than the University of Idaho. No part of the net proceeds of the Corporation shall inure to the benefit of any private individual, in accordance with Section 501(c)(3) of the Internal Revenue Code.

**ARTICLE XIV. DISPOSAL OF ASSETS**

In the event of the dissolution of the Corporation, all of its property, real, personal, and mixed and wheresoever situated, shall vest immediately and absolutely in the Regents of the University of Idaho to be used for the exempt purposes set forth in Article IV, and none of its property shall inure to the benefit of any director, officer, or other agent of the Corporation or other private individual.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 17th day of Oct., 2007.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary