

B0959-4584 12/18/2024 3:09 PM Received by Office of the Idaho Secretary of State

FIRST AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
UNIVERSITY OF IDAHO STRATEGIC INITIATIVES FUND, INC.

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File #: 0006030964
Date Filed: 12/18/2024 3:09:00 PM

In accordance with the Idaho Nonprofit Corporation Act, Idaho Code Section 30-30-101 *et seq.*, as may be amended from time to time (“**Act**”), the Articles of Incorporation (“**Articles**”) of University of Idaho Strategic Initiatives Fund, Inc. (“**Corporation**”) are hereby amended and restated in their entirety as follows:

**ARTICLE I
NAME OF THE CORPORATION**

The name of the Corporation is University of Idaho Strategic Initiatives Fund, Inc.

**ARTICLE II
STATUS**

The Corporation is a nonprofit corporation.

**ARTICLE III
PERIOD OF DURATION**

The duration of the Corporation is perpetual.

**ARTICLE IV
REGISTERED OFFICE AND AGENT**

The location of the Corporation is in the City of Moscow, state of Idaho. The address of the Corporation’s current registered office is 875 Perimeter Dr., Admin. Bldg. 211, Moscow, Idaho 83844, and the name of the current registered agent at this address is Brian Foisy.

The Corporation’s current mailing address is 875 Perimeter Drive, MS 3168, Moscow, Idaho 83844-3168.

**ARTICLE V
PURPOSES**

The Corporation is organized exclusively for charitable, religious, education, and scientific purposes under Section 501(c)(3) of the Internal Revenue Code, as amended from time to time (together with corresponding federal treasury regulations, the “**Code**”).

Specifically, the Corporation is organized and will be operated primarily to support and benefit the University of Idaho (“**University**”), and secondarily the University of Idaho Foundation, Inc., an Idaho nonprofit corporation (“**Foundation**”, and together with the University, the “**Supported Organizations**”).

The Corporation shall primarily support and benefit the University as follows:

- 1. Provide support for the charitable, educational, or scientific purposes of the University within the meaning of Code Section 501(c)(3);
- 2. Invest, manage, and administer, in accordance with the Uniform Prudent Management of Institutional Funds Act, Idaho Code Sections 33-5001 to 33-5010, certain funds transferred from the University to the Corporation (the “**Funds**”);
- 3. Make grants or other disbursements, including earnings and corpus of the Funds, in the sole discretion of the Board of Directors (defined below) for the benefit of the University including, without limitation, in support of the University’s utility system and the University’s strategic initiatives in research and educational activities; all pursuant to written requests from the President of the University or such President’s designee; and
- 4. To the extent not inconsistent with the foregoing, transact any other lawful activity and exercise all powers granted by applicable law necessary and proper to carry out the foregoing purposes.

The Corporation may, subject to the limitations set forth in this Article V, secondarily support and benefit the Foundation as follows:

- 1. Provide support for the charitable purposes of the Foundation within the meaning of Code Section 501(c)(3);
- 2. Make grants or other disbursements, including earnings and corpus of the Funds, in the discretion of the Board of Directors for the benefit and in furtherance of the charitable purposes of the Foundation; all pursuant to written requests from the Foundation’s board of directors; and
- 3. To the extent not inconsistent with the foregoing, transact any other lawful activity and exercise all powers granted by applicable law necessary and proper to carry out the foregoing purposes.

In carrying out its charitable purposes, the Corporation shall prioritize support for the University and shall not make grants or other disbursements, including earnings or corpus of the Funds, to the Foundation if and to the extent doing so would reasonably be expected to jeopardize the Corporation’s ability to carry out its primary purpose of supporting the University, including the University’s utility system and its strategic initiatives in research and educational activities.

Otherwise, the Corporation shall support the Supported Organizations at all times in a cooperative, ethical, and collaborative manner, and shall not engage in activities that: (1) conflict with applicable law; (2) cause the University to be in violation of applicable policies promulgated

by the Board of Regents of the University of Idaho (“**Regents**”); or (3) conflict with the role and mission of the Supported Organizations.

**ARTICLE VI
LIMITATIONS**

No part of the net earnings or the assets of the Corporation shall inure to the benefit of, or be distributable to, its Directors, Officers (defined below), or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article V hereof. No substantial part of the activities of the Corporation shall be for the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Code Section 501(c)(3).

The Corporation shall operate as a legal entity separate from its Supported Organizations. The conduct of the business and affairs of the Corporation shall be independent of its Supported Organizations and neither the Corporation nor its Board of Directors have any authority to cause either of the Supported Organizations to be liable for any contracts, torts, or other acts or omissions of the Corporation or its Directors, Officers, agents, or employees. All correspondence, solicitations, activities, and advertisements of the Corporation shall be clearly discernible as from the Corporation, and not either of the Supported Organizations.

**ARTICLE VII
NO MEMBERS**

The Corporation shall not have members and the Board of Directors shall have the exclusive right to vote on all matters concerning the Corporation’s affairs.

**ARTICLE VIII
BOARD OF DIRECTORS**

The affairs of the Corporation shall be managed by its Board of Directors (“**Board of Directors**”). The number of directors serving on the Board of Directors shall at all times be three (3) (each a “**Director**” and collectively “**Directors**”). The Directors shall be as follows:

1. One Director shall be the President of the Regents, or such other member of the Regents as may be appointed by the President of the Regents;

2. One Director shall be appointed by the Foundation's board of directors, provided that such Director shall not be an employee, officer, or director of the University, an officer of the state of Idaho acting in such official capacity, or an employee of the state of Idaho acting within the scope of such employment; and

3. One Director shall be elected by the Board of Directors, provided that such Director shall not be an employee, officer, or director of the University or the Foundation, an officer of the state of Idaho acting in such official capacity, or an employee of the state of Idaho acting within the scope of such employment.

**ARTICLE IX
OFFICERS**

The Corporation shall have officers ("**Officers**") as provided in the First Amended and Restated Bylaws of the Corporation, as may be amended from time to time (the "**Bylaws**"). Such Officers shall be elected or appointed by the Directors at such time, and in such manner, and for such terms as may be prescribed in the Bylaws.

**ARTICLE X
DISTRIBUTION ON DISSOLUTION**

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all the assets of the Corporation consistent with the purposes of the Corporation exclusively to the University or other such charitable, scientific, literary, research, or educational organizations designated by the University, which at that time qualify as exempt organizations under Code Section 501(c)(3).

**ARTICLE XI
BYLAWS**

Provisions for the regulation of the internal affairs of the Corporation shall be set forth in the Bylaws.

**ARTICLE XII
LIMITATION OF LIABILITY AND INDEMNIFICATION**

The Directors and Officers of the Corporation will not be personally liable for the Corporation's debts and liabilities, and their personal property is exempt from seizure or levy to pay obligations of the Corporation.

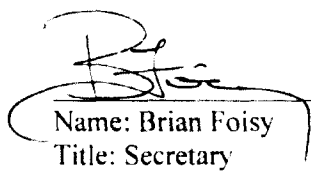
The Corporation shall indemnify, hold harmless, and defend present and former Directors, Officers, employees, and agents of the Corporation to the fullest extent permitted by, and in accordance with, the Act as the same exists at the time of the adoption of these Articles or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than the Act permitted the Corporation to provide prior to such amendment). Expenses, including attorney fees, incurred by present and former Directors, Officers, employees, and agents of the Corporation in defending a civil or criminal action, suit, or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding in accordance with the Act.

**ARTICLE XIII
AMENDMENTS**

These Articles and the Bylaws of the Corporation may be amended according to any procedure authorized by the Act in effect at the time of amendment, provided, however, for so long as the Funds, including corpus and any interest earned thereon, are assets of the Corporation, these Articles and the Bylaws shall not be amended or restated by the Board of Directors in any manner that materially and adversely affects the Supported Organizations unless otherwise necessitated by applicable law or otherwise agreed to by the Supported Organization(s) to which the modification relates. In the event of any conflict between these Articles and the Bylaws, these Articles shall control.

For purposes of these Articles references to "law" mean all applicable laws, regulations, rules, rulings, judgments, ordinances, orders, or other legislative measures of any governmental authority and "lawful" shall be construed accordingly. References to "governmental authority" mean any government or political subdivision thereof; any department, agency, or instrumentality of any government or political subdivision thereof; or any court or arbitral tribunal, in each case having competent jurisdiction.

These Articles have been executed by a duly authorized agent of the Corporation as of December 18, 2024.


Name: Brian Foisy
Title: Secretary

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UNIVERSITY OF IDAHO STRATEGIC INITIATIVES FUND, INC.
CERTIFICATE OF AMENDMENT AND RESTATEMENT OF
ARTICLES OF INCORPORATION


- 1. **NAME.** The name of the corporation is University of Idaho Strategic Initiatives Fund, Inc. (“Corporation”).
- 2. **TEXT OF AMENDMENTS.** The Corporation’s original Articles of Incorporation are hereby superseded, amended, and restated in their entirety. The duly adopted First Amended and Restated Articles of Incorporation of the Corporation are attached to this Certificate of Amendment and Restatement.
- 3. **DATE OF APPROVAL.** The First Amended and Restated Articles of Incorporation were adopted effective as of December 18, 2024.
- 4. **MANNER OF APPROVAL.** The First Amended and Restated Articles of Incorporation were duly approved by the Corporation’s Board of Directors and the Corporation’s sole member in the manner required by the Idaho Nonprofit Corporation Act and the Corporation’s then existing Articles of Incorporation. The First Amended and Restated Articles of Incorporation consist of matters requiring member approval and were; therefore, duly approved and adopted by the voting members of the Corporation as follows:

The number of members entitled to vote was: 1
 The number of members that voted FOR the amendment was: 1
 The number of members that voted AGAINST the amendment was: 0

5. **SIGNATURE.**

UNIVERSITY OF IDAHO STRATEGIC INITIATIVES FUND, INC.

Dated: December 18, 2024

By: 
 Name: Brian Foisy
 Title: Secretary