

MICHIGAN DEPARTMENT OF CONSUMER & INDUSTRY SERVICES BUREAU OF CONSUMER SERVICES		
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NAME	FILED Jan Info: 1 8789487-1 12/01/03 Chk#: 10830 Amt: \$10.00 ID: 738280 DEC 11 2003 Administrator BUREAU OF CONSUMER SERVICES EFFECTIVE DATE:	
Address	P. O. Box 718 City State Zip Code Charlevoix MI 49727	

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RESTATED ARTICLES OF INCORPORATION
For use by Domestic Nonprofit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 162, Public Acts of 1982, the undersigned corporation executes the following Restated Articles:

1. The present name of the corporation is:	<u>Charlevoix County Community Foundation</u>
2. The identification number assigned by the Bureau is:	<u>738-280</u>
3. All former names of the corporation are: None	
4. The date of filing the original Articles of Incorporation was:	<u>December 4, 1991</u>

The following Restated Articles of Incorporation supersede the Articles of Incorporation as amended and shall be the Articles of Incorporation for the corporation:

ARTICLE I

The name of the Corporation is Charlevoix County Community Foundation.

ARTICLE II

The purpose for which the Corporation is organized is to receive and administer funds to carry on exclusively charitable activities within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), primarily in the County of Charlevoix, Michigan, including the promotion and support of education, community development, arts and culture, health, social services and civic affairs. Pursuant to that purpose, the Corporation will:

1. Receive and administer property donated to the Corporation to build a permanent endowment to meet the current and future needs of Charlevoix County;
2. Assist donors in fulfilling their philanthropic and charitable responsibilities and interests;
3. Serve as a resource and catalyst for charitable activities;
4. Provide responsible financial stewardship for all assets.
5. Conduct activities and make distributions in accordance with the terms and conditions of contributions made to the Corporation and not inconsistent with its corporate purposes;
6. Modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board of Trustees, the restriction or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of Charlevoix County; and
7. Perform and engage in any and all lawful activities that may be incidental to or reasonably necessary for any of the foregoing purposes and have and exercise all other powers and authority now or hereafter conferred upon nonprofit corporations by the laws of the State of Michigan.

ARTICLE III

A. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code, (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code, or (c) by a nonprofit corporation organized under the laws of the State of Michigan pursuant to the provisions of Act 162, Public Acts of 1982, as amended.

B. No part of the assets or net earnings of the Corporation shall inure to the benefit of or be distributable to its trustees, officers, 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 these Articles.

C. No substantial part of the activities of the Corporation shall be 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 distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

ARTICLE IV

A. The Corporation is organized upon a non-stock directorship basis.

B. The Corporation possesses the following real and personal property as of December 31, 2002:

Savings and Cash	\$ 597,105
Pledges Receivable	853,463
Prepaid Expenses	2,511
Marketable Securities	6,197,478
Other Investments	769,585
Office Furniture/Equipment	10,706
Deposit	<u>325</u>
Total	\$8,431,173

C. The Corporation is to be financed through gifts, grants, contributions and devises from the public, corporations, private foundations and government.

ARTICLE V

The address of the registered office is 507 Water Street, PO Box 718, East Jordan, Michigan 49727.

The name of the resident agent at the registered office is Robert G. Tambellini.

ARTICLE VI

A volunteer trustee or volunteer officer shall not be personally liable to the corporation for monetary damages for a breach of the trustee's or officer's fiduciary duty, except that the liability of a trustee or officer is not eliminated or limited for:

1. a breach of the trustee's or officer's duty of loyalty to the corporation;
2. acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
3. a violation of Section 551(1) of the Michigan Nonprofit Corporation Act, which section relates to the making of unauthorized distributions or loans;
4. a transaction from which the trustee or officer derived an improper personal benefit; or

5. an act or omission that is grossly negligent.

If the Michigan Nonprofit Corporation Act is amended to further eliminate or limit the liability of a volunteer director, trustee or officer, then a volunteer trustee or officer (in addition to the circumstances in which a trustee or officer is not personally liable as set forth in the preceding paragraph) shall, to the fullest extent permitted by the Michigan Nonprofit Corporation Act as so amended, not be liable to the corporation. No amendment to or alteration, modification or repeal of this Article shall increase the liability or alleged liability of any volunteer trustee or officer of the corporation for or with respect to any acts or omissions of such trustee or officer occurring prior to such amendment, alteration, modification or repeal. Provisions of this article added by amendment shall apply only to acts or omissions and to breaches of duty occurring after the date the amended article was adopted.

ARTICLE VII

The Corporation assumes all liability to any person other than the Corporation for all acts or omissions of a volunteer trustee incurred in the good faith performance of his or her duties as a trustee. Except as provided in the previous sentence, the Corporation shall assume the liability for all acts or omissions of a volunteer trustee or volunteer officer if all of the following are met:

- (a) the volunteer was acting or reasonably believed he or she was acting within the scope of his or her authority;
- (b) the volunteer was acting in good faith;
- (c) the volunteer's conduct did not amount to gross negligence or willful or wanton misconduct;
- (d) the volunteer's conduct was not an intentional tort; and
- (e) the volunteer's conduct was not a tort arising out of the ownership, maintenance or use of a motor vehicle as described in Section 209(e)(v) of the Act.

ARTICLE VIII

Upon the termination, dissolution or winding up of the Corporation, provision shall be made for the payment of all liabilities of the Corporation, and all assets of the Corporation shall be distributed to an organization or organizations as are organized and operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code as determined by the Board of Trustees.

No amendment to or alteration, modification or repeal of this article shall reduce the scope of the corporation's assumption of liability under this article for or with respect to any

volunteer's acts or omissions that occur before such amendment, alteration, modification or repeal. Provisions of this article added by amendment shall apply only to acts or omissions occurring after the date the amendment was adopted.

ARTICLE IX

The Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation and to add additional articles in the manner prescribed by statute.

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5. COMPLETE SECTION (a) IF THE RESTATED ARTICLES DO NOT FURTHER AMEND THE ARTICLES OF INCORPORATION; OTHERWISE, COMPLETE SECTION (b).

- a. ☐ These Restated Articles of Incorporation were duly adopted on the _____ day of _____, in accordance with the provisions of Section 642 of the Act by the Board of Directors without a vote of the members or shareholders. These Restated Articles of Incorporation only restate and integrate and do not further amend the provisions of the Articles of Incorporation as heretofore amended and there is no material discrepancy between those provisions and the provisions of these Restated Articles.

Signed this _____ day of _____,

By _____
(Signature of Authorized Officer or Agent)

(Type or Print Name)

- b. ☒ These Restated Articles of Incorporation were duly adopted on the 17 day of Nov, 2003 in accordance with the provisions of Section 642 of the Act. These Restated Articles of Incorporation restate, integrate, and do further amend the provisions of the Articles of Incorporation and: (check one of the following)

- ☒ were duly adopted by the shareholders, the members, or the directors (if organized on a nonstock directorship basis). The necessary number of votes were cast in favor of these Restated Articles of Incorporation.
- ☐ were duly adopted by the written consent of all the shareholders or members entitled to vote in accordance with Section 407(3) of the Act.
- ☐ were duly adopted by the written consent of all the directors pursuant to Section 525 of the Act as the corporation is organized on a directorship basis.
- ☐ were duly adopted by the written consent of the shareholders or members having not less than the minimum number of votes required by statute in accordance with Section 407(1) and (2) of the Act. Written notice to shareholders or members who have not consented in writing has been given. (Note: Written consent by less than all of the shareholders or members is permitted only if such provision appears in the Articles of Incorporation)

Signed this 17 day of November, 2003

By Robert G. Tambellini
(Signature of President, Vice-President, Chairperson, or Vice-Chairperson)

Robert G. Tambellini
(Type or Print Name)

President
(Type or Print Title)