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ARTICLES OF INCORPORATION

OF

LAKE FORK COMMUNITY FOUNDATION

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NONPROFIT

DEDICATION

The Lake Fork Community Foundation is dedicated to the memory of those people who have contributed unselfishly in the past to the improvements of Hinsdale County with the hope that the formation and development of this foundation will provide the incentive and entity for persons of all means to participate in the continuing support and improvement of the Lake Fork Valley.

INCORPORATION

For the purposes of forming a corporation pursuant to the provisions of the Colorado Nonprofit Corporation Act, the undersigned hereby associate themselves together and have made, signed, and acknowledged the following articles:

ARTICLE I

Name

The name of the corporation shall be:

LAKE FORK COMMUNITY FOUNDATION

ARTICLE II

Duration

The period of duration of this corporation shall be perpetual.

ARTICLE III

Purposes

The purposes for which this corporation is to be formed are to operate exclusively for such charitable, scientific, and educational purposes as will qualify it as an exempt organization as is described in Section 501(c)(3), and exempt from taxation under section 501(a) of the Internal Revenue Code, to wit:

1. To promote and support the citizens of that portion of Hinsdale County located along the valley of the Lake Fork of the Gunnison River. The determination to promote and support shall be made by the Board of Directors of the corporation and may include, but not be limited to, the following purposes:



A. For the support of the youth of the area, including but not limited to educational assistance, recreational facilities, etc.

B. For providing support for public recreation and the arts.

C. For assisting public, educational, medical, charitable, or benevolent institutions, whether supported wholly or in part by private donations or by public funds, and the public schools of the area.

D. For promoting scientific research for the advancement of human knowledge and the alleviation of human suffering or the suffering of animals.

E. For the care of the sick, aged, and helpless.

F. For the care of needy men, women, and children.

G. For beautification of the area.

H. For the care and protection of animals.

I. For any other lawful activity permitted by the Colorado statutes under which the corporation is established which, in the opinion of the Board of Directors, will promote or support the citizens of the area, either directly or indirectly.

2. To receive, maintain, and administer a fund or funds, applying the income and principal thereof for the purposes of this corporation.

3. In administering the corporate funds to accomplish the purposes of the corporation it shall be the policy, but not a mandate, of the foundation to expend funds on a matching basis in order to obtain maximum use of said funds and to avoid undue dependency on the foundation by recipients of said funds.

4. To provide an entity for the furtherance of the purposes of the corporation.

ARTICLE IV

Non-Stock Basis - Funding

Said corporation is organized on a non-stock basis. Said corporation is to be financed under the following general plan: By contributions to it of funds and property, including rights to property, absolutely or in trust, for the purposes herein stated and for no other purpose.

ARTICLE V

Powers

In furtherance of its purposes, the corporation shall have all the powers conferred upon nonprofit corporations by the common law and the statutes of the State of Colorado which are now in effect and which may be in effect from time to time. Notwithstanding any other provisions of these Articles, the corporation shall not, as a substantial part of its activities, carry on propaganda, or otherwise attempt to influence legislation, nor shall the corporation participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

In addition, but not by way of limitation, the corporation shall, to the extent that it is not inconsistent with these Articles of Incorporation and the Corporate By-Laws, have the following powers:

1. To retain any and all property, real or personal, which may come into its hands in the form and condition in which it may be, notwithstanding the same be not a lawful investment for trust funds under the laws of the State of Colorado and without liability for any loss sustained by the corporation by reason of such retention, until in the judgment of the corporation disposition of such assets should be made.
2. To apportion any losses to principal or income as it shall deem best.
3. In its discretion, to consolidate into one or more funds all or any part of the property by it held hereunder as to the distribution or which the donor has not expressed a desire or made any specific restriction, limitation or direction, and after such consolidation to keep no separate accounts as to the property or properties composing any such consolidated fund or funds; and also to so consolidate, to such extent as it may deem convenient, all properties held by it hereunder, as to which distribution is for the same purpose.
4. To refuse to accept any money or property and to return any money or property to any donor if it determines for any reason it no longer desires to hold such money or property under conditions imposed upon the original gift thereof; and further, if it determines in its sole discretion that it is no longer reasonable to impose conditions on any funds or property and it is either impossible or impractical to return such funds or property, it may utilize the same in such manner as it may determine.
5. To have all powers conferred upon Trustees by the Colorado Fiduciaries' Powers Act and any amendments thereto.

ARTICLE VI

Board of Directors

The business and affairs of the corporation shall be conducted, managed, and controlled by a Board of Directors. The Board of Directors shall consist of not less than five nor more than nine members, without any requirement as to the residence or property ownership in the area, the specific number of term of office to be set forth from time to time in the Bylaws of the corporation. In the absence of any provision in the Bylaws, the initial Board shall consist of seven members.

Members of the Board of Directors shall be elected at the annual meeting of the Board of Directors in the manner determined by the Bylaws. Directors may be removed, and vacancies on the Board of Directors shall be filled, in the manner to be provided in the Bylaws.

The names and addresses of the initial members of said Board of Directors, who shall serve until the first election of Directors and until their successors are duly appointed and qualified, are as follows:

William C. Hall
P. O. Box 280
Lake City, CO 81235

Thomas A. Hardilek
P. O. Box 536
Lake City, CO 81235

Daniel M. Milski
P. O. Box 546
Lake City, CO 81235

Robert Paulmenn
P. O. Box 457
Lake City, CO 81235

Michelle L. Pierce
P. O. Box 518
Lake City, CO 81235

Don VanWormer
P. O. Box 632
Lake City, CO 81235

Bruce Vierheller
P. O. Box 527
Lake City, CO 81235

ARTICLE VII

Initial Registered Office and Agent

The initial registered office of the corporation shall be Hinsdale County Clerk & Recorder, 327 Henson Street, Lake City, CO 81235. The initial registered agent at such office shall be Don VanWormer.

ARTICLE VIII

Incorporators

The incorporators of this corporation and their addresses shall be:

Thomas A. Hardilek
P. O. Box 536
Lake City, CO 81235

William C. Hall
P. O. Box 280
Lake City, CO 81235

Daniel M. Milski
P. O. Box 546
Lake City, CO 81235

ARTICLE IX

Dissolution

No part of the net earnings, properties, or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual or any member or Director of this corporation; and in the event of the dissolution of this corporation either voluntarily or by the Directors hereof, by operation of law, or otherwise, after payment of or adequate provision for the debts and obligations of the corporation, the remaining assets of this corporation shall vest, immediately and absolutely, in those local not for profit organizations, in such shares as the Board of Directors shall determine, and none of the property shall inure to the benefit of any officer, director, member at large, or member of said corporation.

Executed this 9th day of December, 1993.

Thomas A. Hardilek
Thomas A. Hardilek

William C. Hall
William C. Hall

Daniel M. Milski
Daniel M. Milski

STATE OF COLORADO)
) SS.
COUNTY OF HINSDALE)

I, Susan Wainwright aka Susan W. Miller, a notary public, hereby certify that on the 9th day of December, 1993, personally appeared before me Thomas A. Hardilek, William C. Hall and Daniel M. Milski, who being by me first duly sworn, declared that they are the persons who signed the foregoing instrument and that the statements therein contained are true.

In witness whereof, I have hereunto set my hand and seal this 9th day of December, 1993.

(SEAL)

Susan Wainwright aka Susan W. Miller
Notary Public
PO 488
Lake City CO 81235
Address