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ARTICLES OF INCORPORATION

MARY E. WELTY  
RECORDER  
MADISON COUNTY IOWA  
OF  
WINTERSSET COMMUNITY EDUCATIONAL FOUNDATION

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TO THE SECRETARY OF STATE,  
STATE OF IOWA.

We, the undersigned, acting as Incorporators of a corporation under the Iowa Non-Profit Corporation Act, Iowa Code Chapter 504A, adopt the following Articles of Incorporation for such non-profit corporation:

ARTICLE I

NAME

The name of the corporation shall be the "Winterset Community Educational Foundation".

ARTICLE II

(DURATION)

The period of duration for the corporation is to be perpetual.

ARTICLE III

(PURPOSE)

The corporation is organized exclusively for educational purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law). The corporation shall receive and disburse funds, property and gifts of any kind exclusively for the benefit of the Winterset Community School District, a division of the Board of Directors of Winterset Community School District Board of Education, or any organization that may be established to succeed the Board of Trustees of the Winterset Community School District in the operation of any of the facilities of the Winterset Community School District in Winterset, Iowa.

ARTICLE IV

(MEANS OF SUPPORT)

This corporation expects to be supported by solicitation of gifts and donations from the public other foundations and private industry.

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ARTICLE V

(INCORPORATORS)

The following people are the incorporators of this corporation:

Peggy Casper	Joyce Larsen
John Spera	Jerold B. Oliver
Robert D. Roby	Clarence Lucas
Jerry R. Mease	

ARTICLE VI

(DIRECTORS)

The following people are the Directors of this corporation:  
Kenneth Bassett

ARTICLE VII

(REGISTERED AGENT AND REGISTERED OFFICE)

The address of the initial registered office in the State of Iowa is 302 West South Street, Winterset, Iowa 50273, and the name of the initial registered agent is Kenneth J. Bassett at the above address.

ARTICLE VIII

(POWERS)

Without limiting the general powers granted to the corporation by Iowa law, the corporation shall have the following specific powers:

a. To aid in the fulfillment of teaching, and service functions of the Winterset Community School District by providing funds;

b. To make grants and loans of any corporate property for the purpose of furthering the educational purposes of the corporation;

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c. To solicit, accept, administer, and disburse gifts, grants, and bequests of property of every kind or to hold said property in trust in such manner as the corporation deems appropriate for the furthering of the purposes of the corporation;

d. To receive grants from government or other sources and to disburse such grants for the support of education and educational projects of the Winterset Community School System;

e. To make distribution to the Winterset Community School District or any organization organized to support the Winterset Community School District that is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or any corresponding provision of any future United States Internal Revenue law).

#### ARTICLE IX

##### (USE OF EARNINGS)

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered. 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 distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Revenue law) or (b) by a corporation, contributions to which are deductible under Section 170 (c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

#### ARTICLE X

##### (MEMBERS)

The corporation shall have no members.

ARTICLE XI

(DISSOLUTION)

In the event of the dissolution of the corporation, the Board of Directors shall cause the assets of the corporation to be distributed as follows:

a. All liabilities of the corporation shall be paid or adequate provision shall be made for payments;

b. Assets held by the corporation upon a condition which occurs by reason of the dissolution shall be returned or conveyed in accordance with such requirements; and

c. All of the remaining assets of the corporation shall be conveyed to the Directors of the Board of Education of the Winterset Community School District, Winterset, Iowa, or its successor, if said corporation or its successor shall qualify as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law). If said corporation or its successor shall not so qualify, the remaining assets shall be conveyed to some other organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes that are qualified as an exempt organization or organizations under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

SIGNATURES OF THE INCORPORATORS

Dated this 17th date of November, 1987.

*Gregory Casper*  
*Joseph Larsen*  
*John Spina*  
*Howard B. Olson*  
*Robert D. Bohy*  
*Clarence Lucas*  
*Jimmy R. Meese*

## WINTERSSET COMMUNITY EDUCATIONAL FOUNDATION

<u>NAMES AND ADDRESSES OF INCORPORATORS</u>	<u>PHONE NUMBER</u>
Mrs. Peggy Casper, 103 W. Lane, Winterset, IA 50273	515-462-2419
Mrs. Joyce Larsen, R.R. #3 - Box 42, Winterset, IA 50273	515-462-4198
Mr. Clarence Lucas, 1101 W. Jefferson, Winterset, IA 50273	515-462-4738
Mr. Jerry Mease, 411 S. 5th St., Winterset, Iowa 50273	515-462-4148
Mr. Jerry Oliver, 217 W. Washington, Winterset, IA 50273	515-462-4376
Mr. Robert Roby, 1239 W. Washington, Winterset, IA 50273	515-462-2805
Mr. John Spera, R.R. #4 - Box 32, Winterset, IA 50273	515-463-3566

<u>NAMES AND ADDRESSES OF DIRECTORS</u>	<u>PHONE NUMBER</u>
Mr. Kenneth Bassett, 302 W. South St., Winterset, IA 50273	515-462-1485

STATE OF IOWA

COUNTY OF MADISON

On this 17th day of November, 1987, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Peggy Casper, John Spera, Joyce Larsen, Jerold B. Oliver, Robert D. Roby and Clarence Lucas, Jerry R. Mease, to me known to be the persons named in and who executed the foregoing Articles of Incorporation and acknowledged that they executed the same as their voluntary act and deed.



*Gary L. Dwyer*  
Notary Public in and for the State of Iowa

OFFICE OF THE SECRETARY OF STATE  
DES MOINES, IOWA

This instrument recorded in Book \_\_\_\_\_ Page \_\_\_\_\_ Mar. 15 1988  
Expires per p. Cert No C093073 Receipt No \_\_\_\_\_  
Filed by EDUCATIONAL FOUNDATION CONSULTANTS, 147 S. Putman  
Filing Fee 20.00 Recording Fee \_\_\_\_\_  
Elaine Baxter Secretary of State

*W. H. Armstrong Mich 48895*