

ARTICLES OF INCORPORATION

OF

STANTON COMMUNITY SCHOOLS FOUNDATION

I.

NAME

The name of this corporation is Stanton Community Schools Foundation.

II.

DURATION

The period of the corporation's duration is perpetual.

III.

PURPOSE

The corporation is organized exclusively for educational and charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986 and by reason thereof, the corporation shall be governed by the following:

- A. The corporation shall have the power to solicit and receive contributions, gifts, or devices of real or personal property from individuals, foundations, partnerships, associations, governmental bodies or public or private corporations and to maintain, use and apply, both directly and indirectly, the whole or any part of the income therefrom and the principal thereof, exclusively for the benefit of or to carry out the purposes of School District No. 3 of Stanton County, Nebraska, a/k/a Stanton Community Schools, in the County of Stanton, in the State of Nebraska, (hereinafter referred to as "Stanton Community Schools"). In addition thereto, all or any part of the income and principal held by the corporation may be used for providing financial assistance to the graduates of the Stanton Community Schools, to assist them in their pursuit of post-secondary education under procedures developed in conjunction with the Board of Education of Stanton Community Schools (hereinafter referred to as "Board of Education").
- B. No part of the net earnings or the corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, directors, any affiliated organizations 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 for which the corporation is established as set forth herein.

- C. No part of the activities of the corporation nor any of the net earnings or principal of the corporation shall be used for, or be involved in, the carrying on of propaganda, or otherwise attempting or be utilized to influence legislation, and the corporation shall not either through its activities, its net earnings or principal, participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.
- D. Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the remaining assets of the corporation, exclusively for the purposes of the corporation by distributing such assets to the Stanton Community Schools and if such School District is not in existence at such time, said net assets remaining shall be disposed of exclusively for the purposes of the corporation in such manner, or paid over to such organization or organizations which are organized and operating exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501 (c) (3) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to any state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the District Court of Stanton County, Nebraska, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

IV.

POWERS

The corporation, subject to the express limitation that it shall not directly or indirectly exercise any power or engage in any activities that are unlawful or that would invalidate its status both as:

- A. A corporation which is exempt from federal income taxation as an organization described in Section 501 (c) (3) of the Internal Revenue Code of 1986; and,
- B. A corporation, contributions to which are deductible under Section 170 (c) (2), and all subparts thereof of the Internal Revenue Code of 1986; shall have and possess all powers and rights (so long as they are not inconsistent or in conflict with the restrictions as previously set forth herein) conferred upon corporations by the Nebraska Non-Profit Corporation Act as the same shall, from time to time, exist. In addition to those powers so granted and to the extent not inconsistent with the previous limitations set forth herein, the corporation shall have all additional powers and rights not otherwise denied non-profit corporations by the laws of the State of Nebraska which are necessary, suitable, proper, convenient or expedient to carry out the purposes set forth in Article III of these Articles of Incorporation.

V.

INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The street address of the initial registered office of the corporation and the name of the initial registered agent at such address shall be as follows:

Don C. Schmidt
Stanton Community Schools
P.O. Box 749
Stanton, NE 68779

The Board of Directors, from time to time, by appropriate resolution, shall have the power and authority to change the location of the registered office of the corporation and to change the designation of the registered agent of the corporation.

VI.

BOARD OF DIRECTORS

The corporate powers of the corporation shall be vested in a Board of Directors. The initial Board of Directors shall consist of seven (7) elected and voting members plus the Superintendent of schools. The names, addresses and terms of office of that initial Board of Directors shall be as follows:

Name and Address:

Initial Term Expires:

Larry Caskey
509 Oak Street
Stanton, NE 68779

April 1989

Joy Denney
Route #1
Stanton, NE 68779

April 1989

John Eberly
1102 - 16th Street
Stanton, NE 68779

April 1990

Morris Vogel
500 - 20th Street
Stanton, NE 68779

April 1990

Ruth Anderson
801 - 16th Street
Stanton, NE 68779

April 1991

Sen. Stanley Schellpeper
Route #2
Stanton, NE 68779

April 1991

Larry Belz
Route #1
Stanton, NE 68779

April 1989

Don C. Schmidt, Supt.
P.O. Box 749
Stanton, NE 68779

NO SET TERM

Thereafter, all vacancies on the Board of Directors shall be filled utilizing the following guidelines:

- A. Directors of said corporation shall be appointed by a majority vote of the Board of Education. When appointed (other than the initial Board of Directors), each of these Directors shall serve a term of three years or until his or her successor has been appointed and taken office, except that a Director elected to complete an unexpired term shall serve only the remainder of that unexpired term.
- B. One of the Directors of said corporation shall at all times be a member of the Board of Education of Stanton Community Schools and shall be appointed by a majority vote of the Board of Education at one of its meetings in the month of February of each year. Each school board member, when appointed, shall serve a term of one year or until a successor has been appointed and taken office.
- C. In addition to the elected members of the Board of Directors, the Superintendent of the Stanton Community Schools shall, at all times, be considered as an additional member of the Board of Directors of the corporation. Unless otherwise designated by the Board of Education, the Superintendent of Schools shall be considered as a non-voting member.
- D. The Board of Education, by a majority vote thereof, shall have the following powers:
 1. The power to fill all vacancies occurring on said Board of Directors.
 2. The power to remove and appoint replacements to the Board of Directors.

The Board of Directors shall have the power to carry out the purposes for which this corporation is organized pursuant to Article III hereof and therefore, to facilitate that objective, the Board of Directors:

1. May, by resolution duly adopted by a majority of the Directors in office, designate and appoint one or more committees, each of which shall consist of two or more Directors, and which committees, to the extent provided in such resolution shall have and exercise all of the authority of the Board of Directors in the management of the corporation except as specifically prohibited by law and by the Bylaws adopted by the corporation.
2. Shall have complete control of the real and personal property of the corporation and by reason thereof, shall have the right to appoint an investment committee or seek investment counseling and may also appoint a fiscal agent or agents to handle those investments and the financial affairs of the corporation in such manner as the Board of Directors shall deem advisable and consistent with the purposes for which the corporation is established.
3. Shall have the authority to utilize, disburse and expend the net earnings and principal held by the corporation in accordance with the purposes for which the corporation has been organized and exists and in accordance with the terms and conditions of any gift, grant or device under which the corporation has received the property in question. Other than scholarship funding and awards, no property shall be disbursed or expended by this corporation for any project or purpose unless the same is in furtherance of the corporation's purpose and has the prior approval of the Board of Education.
4. Shall also have any and all other powers granted by law to the Board of Directors of a non-profit corporation by the State of Nebraska so long as said powers are not inconsistent with the purpose hereof nor inconsistent with the powers granted under Article IV of these Articles of Incorporation.

VII.

BYLAWS

The initial Bylaws and any amendments thereto of the corporation shall be adopted by the Board of Directors only after prior approval thereof by the Board of Education. It is specifically provided, however, that neither the initial By-Laws nor any amendment thereto shall be effective to the extent that the same is deemed in any manner to contravene the purposes of this corporation as set forth in Article III or the powers granted in Articles IV and VI of these Articles of Incorporation.

VIII.

OFFICERS

The Board of Directors of the corporation shall, by a majority vote, select a President, Vice President, Secretary, Treasurer and such other subordinate officers as may be appointed by the Board of Directors who shall be chosen by said Board in such manner as may be provided from time to time by the Bylaws and these Articles of Incorporation; provided, however, all of the officers of the corporation shall be members of the Board of Directors of this corporation.

IX.

AMENDMENTS

These Articles of Incorporation may be amended by the adoption of a resolution by a majority vote of the Board of Directors setting forth the amendment to be made and the same shall become effective only after approval thereof by a majority vote of the Board of Education. However, no such resolution shall be proposed either to the Board of Directors or submitted to the Board of Education unless ten (10) days written notice thereof is given to all of the members of both Boards, and in addition thereto, no amendment of the Articles of Incorporation may be adopted or approved which would have the effect of changing or in any way altering the purpose for which this corporation is established or in any way effect the exempt status of this corporation as an organization existing exclusively as a supporting organization for Stanton Community Schools.

X.

LIMITATION OF LIABILITY

The private property of the incorporators, members of the board of directors, officers, members of the Board of Education of Stanton Community Schools, and members of any appointed committees of this corporation shall not be subject to the payment of any corporate debts.

XI.

THE INTERNAL REVENUE CODE REFERENCES

All references herein to provisions of the Internal Revenue Code of 1986 shall be deemed to include future revisions of such Code which shall succeed the provisions mentioned herein.

XII.

NON-PROFIT CORPORATION ACT

The corporation is organized under the Nebraska Non-Profit Corporation Act of the State of Nebraska (Neb Rev. Stat. §21-1901 - §21-19,109 (Reissue 1983), as the same may be, from time to time, amended.

XIII.

NAMES AND ADDRESSES OF INCORPORATORS

The names and addresses of the incorporators are:

Larry Belz
Route #1
Stanton, NE 68779

Jim Dixon
R.R. #1
Stanton, NE 68779

Gloria Spence
Route #2
Stanton, NE 68779

Robert Chilcoat, Jr.
Route #1
Stanton, NE 68779

Jim Dorsey
500 Jackpine
Stanton, NE 68779

Mary Louise Hill
Route #2
Stanton, NE 68779

We, the undersigned, being the incorporators hereinbefore named, for the purpose of forming a corporation under the Nebraska Non-Profit Corporation Act, do hereby adopt and execute these Articles of Incorporation this 22nd day of February 1988.

Larry Belz

Jim Dixon

Gloria Spence

Robert Chilcoat, Jr.

Jim Dorsey

Mary Louise Hill