

Amended and Restated Articles of Incorporation
of
The Community Foundation of Sarasota County, Inc.

(As Amended May, 2012)

These articles of incorporation are amended and restated by the Board of Directors of the Community Foundation of Sarasota County, Inc. under the not for profit provisions of Florida Statutes, Chapter 617, as follows:

Article 1 - Name

The name of this corporation is *The Community Foundation of Sarasota County, Inc.*

Article 2 - Purpose

The purpose of the corporation is to receive and accept assets to be administered exclusively for charitable purposes, primarily in or for the benefit of Sarasota County, Florida and surrounding communities in Southwest Florida. The specific purposes of the corporation are:

- A. To accept assets donated to the corporation and administer them exclusively for charitable purposes;
- B. To distribute assets consistent with such terms of gifts, bequests or devises made to the corporation as are consistent with the corporation's purposes as set forth in these articles of incorporation and as are in accordance with the policies adopted by the Directors pursuant to these articles of incorporation or the Bylaws;
- C. To make grants to qualified charitable organizations or to other organizations or individuals exclusively for charitable purposes; and

Article 3 - Term

The corporation shall have perpetual existence.

Article 4 - Board of Directors

Members of the Board of Directors, hereinafter referred to as "Directors", shall be elected and nominated pursuant to the provisions of the corporation's bylaws as in effect from time to time (the "Bylaws"). The number of Directors shall be established by the Bylaws. Directors shall have all requisite power and authority customarily vested in corporate directors over the business and

affairs of a not for profit corporation organized under Florida Statutes. Chapter 617, as amended, and as not inconsistent with the purposes of the corporation .

Article 5 - Compensation and Activities

No part of the earnings of the corporation shall inure to the benefit of or be distributable to its Directors, but the corporation is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance of the purposes set forth in Article 2 hereof. The corporation shall not carry on propaganda or otherwise attempt to influence legislation to such extent as would cause the corporation not to be described in Section 501(c)(3) of the Internal Revenue Code. The corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these articles of incorporation, 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(a) of the Internal Revenue Code of 1986; or
- B. by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986.

It is intended that this corporation shall always have the status of an organization which is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986 and which is not a private foundation as defined in Section 509 of the Internal Revenue Code of 1986. All terms and provisions of these articles and the Bylaws, and all operations of the corporation, shall be construed, applied and carried out in accordance with this intent.

Article 6 - Incorporators

The names of the original incorporators are: Burt L. Bershon, Ward E. Dahlgren, Michael I. Dorman, Ralph Fensterwald, Donald B. Griswold, Russell S. Natherson, John J. Shea, J. Ronald Skipper, Gordon M. Smith.

Article 7 - Officers

The officers of the corporation are a Chair, First Vice Chair, Second Vice Chair, Secretary, and a Treasurer, together with such other officers, which may be established pursuant to the Bylaws from time to time. The officers will be elected by the Directors at the corporation's annual meeting or otherwise as provided by the Bylaws.

Article 8 - Bylaws

The Bylaws of this corporation shall be made, altered, or rescinded by the Directors at any regular or special meeting of the Directors.

Article 9 - Amendment of Articles of Incorporation

These articles of incorporation may be amended from time to time by a resolution adopted by two-thirds of the Directors; provided, however, that these articles of incorporation cannot be amended to permit the corporation to engage in any activity prohibited in Article 5.

Article 10 - Dissolution

Prior to the dissolution of the corporation, the Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation by distributing those assets exclusively for charitable purposes in such manner or to such organization or organizations organized and operated exclusively for charitable purposes as shall at the time be described in Section 501(c)(3) of the Internal Revenue Code of 1986 that are not a private foundation under Section 509(a) of the Internal Revenue Code of 1986 as the Directors shall determine. Any assets not so distributed shall be disposed of by the court which has general jurisdiction for the county in which the principal office of the corporation is then located, exclusively for such charitable purposes or to such charitable organization or organizations described in Section 170(c) as the court shall select.

Article 11 - Definitions

As used in these articles of incorporation, the term "charitable purposes" means those educational, religious, scientific, public and other purposes contributions for which are deductible under Sections 170(c)(1) and 170(c)(2)(B) of the Internal Revenue Code of 1986, and the term "qualified charitable organization" means an organization which is described in Section 170(c)(1) or (2) of the Code. Any reference in these articles of incorporation to a section of the Internal Revenue Code of 1986 shall include the successor or corresponding provision or provisions of any applicable law or future Internal Revenue Code.