

SEP 09 2002

Dept. of Community &
Economic Development

ARTICLES OF INCORPORATION

OF

THE MATANUSKA-SUSITNA SCHOOLS FOUNDATION

We, the undersigned natural persons of the age of nineteen (19) or more, acting as incorporators of a corporation under the Alaska Nonprofit Corporation Act (AS 10.20), adopt the following Articles of Incorporation for the corporation, to-wit:

ARTICLE I

The name of the corporation is **THE MATANUSKA-SUSITNA SCHOOLS FOUNDATION**.

ARTICLE II

The duration of this corporation is to be perpetual unless dissolved by operation of law or otherwise.

ARTICLE III

The corporation is a nonprofit corporation organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. The purposes for which this nonprofit corporation is formed are:

- A. To operate exclusively for charitable, scientific, literary or educational purposes. Operational activities shall include, but not be limited to receiving, holding and using contributions for the purposes of said corporation.
- B. To provide resources and facilities to supplement the educational programs and activities of the Matanuska-Susitna Borough School District.

- C. To have and to exercise general powers specified in AS 10.20.011, as now in force or afterwards amended.
- D. 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 charitable organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or (b) by a charitable organization contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986.

ARTICLE IV

The corporation shall not have a membership distinct from the board of directors.

ARTICLE V

Upon dissolution of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation, shall be distributed to a nonprofit fund, foundation or corporation that is organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

ARTICLE VI

The name of the registered agent of this corporation is Holmes Weddle & Barcott, and the address of the registered agent is 701 W. 8th Avenue, Suite 700, Anchorage, Alaska 99501.

ARTICLE VII

The number of directors shall be determined by the bylaws, except the number of directors constituting the initial board of directors of the corporation is four (4); and the names and addresses of such persons who are to serve as directors until the first annual meeting are as follows:

Linda Menard
125 W. Evergreen
Palmer, AK 99645

Robert Doyle
125 W. Evergreen
Palmer, AK 99645

Kim Floyd
125 W. Evergreen
Palmer, AK 99645

Kristin Forrester
125 W. Evergreen
Palmer, AK 99645

ARTICLE VIII

The names and addresses of the incorporators of the corporation are:
The same as the initial board of directors that are listed in Article VII.

ARTICLE IV

The corporation is prohibited from:

A. Engaging in any act of self-dealing, as defined in Section 4941(d) of the Internal Revenue Code of 1954, which would give rise to liability for the tax imposed by Section 4941(a) of the Internal Revenue Code of 1954;

B. Retaining excess business holdings, as defined in Section 4943(c) of the Internal Revenue Code of 1954, which would give rise to liability for the tax imposed by Section 4943(a) of the Internal Revenue Code of 1954;

C. Making an investment which would jeopardize the carrying out of any of its exempt purposes, within the meaning of Section 4944 of the Internal Revenue Code of 1954, so as to give rise to liability for the tax imposed by Section 4944(a) of the Internal Revenue Code of 1954; and

D. Making taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954, which would give rise to liability for the tax imposed by Section 4945(a) of the Internal Revenue Code of 1954.

ARTICLE X

The corporation is required to distribute during each taxable year, for the purposes specified in these Articles of Incorporation, amounts at least sufficient to avoid liability for the tax imposed by Section 4942(a) of the Internal Revenue Code of 1954.