

ARTICLES OF INCORPORATION  
OF  
PAWNEE CITY PUBLIC SCHOOLS FOUNDATION

I.

NAME

The name of this corporation is Pawnee City Public Schools Foundation.

II.

DURATION

The period of the corporation's duration is perpetual.

III.

PURPOSE

This corporation is organized as a non-profit corporation exclusively for educational purposes within the meaning of Section 501 (a) (3) of the Internal Revenue Code and shall carry out that purpose in the following manner:

- A. The corporation shall have the power to solicit and receive contributions, gifts, or devises of both 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 the School District of Pawnee City, in the County of Pawnee, in the State of Nebraska, a/k/a School District No. 1 of Pawnee County, Nebraska (hereinafter referred to as "Pawnee City Public 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 Pawnee City Public Schools, to assist them in their pursuit of post-secondary education under procedures developed in conjunction with the Board of Education of the Pawnee City Public Schools (hereinafter referred to as "Board of Education").
- B. No part of the net earnings of 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 Pawnee City Public 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, religious 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 Pawnee 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 the carrying out of 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 its initial registered agent at such address shall be as follows:

Larry Harnisch  
Pawnee City Public Schools  
729 E St.  
Pawnee City, NE 68420

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 five (5) members. The names, addresses and terms of office of that initial Board of Directors shall be as follows:

<u>Director No.</u>	<u>Name and Address</u>	<u>Initial Term</u>
1	Judy Albers RFD 1 Pawnee City, NE 68420	March 1992
2	Don Bloss RFD 3 Pawnee City, NE 68420	March 1992

3	Bruce Haughton RFD 2 Pawnee City, NE 68420	March 1994
4	Donna Puls RFD 3 Pawnee City, NE 68420	March 1994
5	Harold Schlender 1103 7th St. Pawnee City, NE 68420	March 1994

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

- A. Directors of said corporation, except for their initial term as hereinbefore provided, shall be appointed by a majority vote of the Board of Education. When appointed, each of these Directors shall serve a term of four 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. The Board of Education shall appoint any such directors who need appointing at one of its meetings held in the month of March at which time and upon such appointment, the term of the incumbent Director shall cease and the new Director shall take office upon signing an acceptance of the appointment.
- B. One of the Directors of said corporation shall at all times be a member of the Board of Education of the Pawnee City Public Schools.
- C. In addition to the elected members of the Board of Directors, the Superintendent of the Pawnee City Public Schools shall at all times be considered as an administrative assistant of the Board of Directors of the corporation.
- 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 one 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 in accordance with the terms and conditions of any gift, grant or devise under which the corporation has received the property in question provided, however, that no property shall be accepted, disbursed or expended by this corporation for any project unless the same is in furtherance of the corporation's purpose and unless said project has the prior approval of the Board of Education of the Pawnee City Public Schools.
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 purposes hereof nor inconsistent with the powers granted under Article IV of these Articles of Incorporation.

## VII.

### BYLAWS

The initial Bylaws of the corporation shall be adopted by the Board of Directors only after prior approval thereof by the Board of Education. The Bylaws of the corporation may thereafter be amended by the Board of Directors only after prior approval thereof by the Board of Education. Provided, however, no such amendment to or repeal of all or any portion of the Bylaws of the corporation shall be effective to the extent that they are deemed in any manner to contravene the purposes of this corporation as set forth in Article III or the powers granted in Article IV 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; 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 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 purposes for which this corporation is established or in any way affect the exempt status of this corporation as an organization existing exclusively as a supporting organization for the Pawnee City Public Schools.

X.

LIMITATION OF LIABILITY

The private property of the incorporators, directors, officers and members of any appointed committees of this corporation shall not be subject to 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)]

XIII.

NAMES AND ADDRESSES OF INCORPORATORS

The names and addresses of the incorporators are:

Donald Bloss  
RFD #3  
Pawnee City, NE 68420

Fred Baumert  
RFD #3  
Pawnee City, NE 68420

Harold Schlender  
1103 7th St.  
Pawnee City, NE 68420

J.B. Nicholas  
RFD #1  
Pawnee City, NE 68420

Kathy Bowhay  
RFD  
DuBois, NE 68345

Rodney Robison  
1332 F. St.  
Pawnee City, NE 68420

Verna Mae Richardson  
RFD #3  
Pawnee City, NE 68420

William Sunneberg  
RFD #3  
Pawnee City, NE 68420

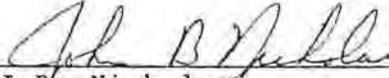
Stan Wiegert  
R.R.2  
Pawnee City, NE 68420

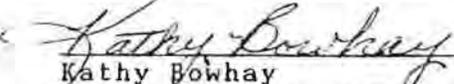
We, the undersigned, being the incorporators hereinbefore named, for the purposes of forming of a corporation under the Nebraska Non-Profit Corporation Act, do hereby adopt and execute these Articles of Incorporation this 10th day of October, 1988.

  
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Donald Bloss  
Member, Board of Education  
Pawnee City Public Schools

  
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Fred Baumert  
Member, Board of Education  
Pawnee City Public Schools

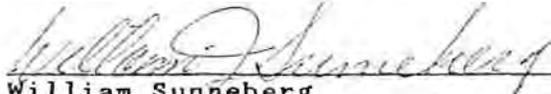
  
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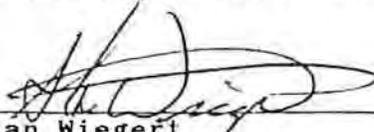
  
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