

**Amended Articles of Incorporation of the Kentucky State University Foundation, Inc.  
October 22, 1989.**

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, Charles Whitehead, President of KENTUCKY STATE UNIVERSITY FOUNDATION, INC., a corporation organized on July 31, 1968 under the laws of the State of Kentucky, having its principal office in Frankfort, Kentucky, does adopt the following amendment to its current Articles of Incorporation:

FIRST: Article 1.2 reads as follows ---- "The members of the Foundation shall be those individual persons who comprise the Board of Trustees of Kentucky State University Foundation, Incorporated."

SECOND: Articles VI and VII have been combined and a new Article XI now reads -- -- "The private property of the members, trustees, officers, and managers shall not be subject to any of the debts, obligation or liabilities of the Foundation."

The undersigned further certifies that these Amended Articles of Incorporation superseding all provisions of the original Articles of Incorporation and of any amendments thereto which may be inconsistent therewith were adopted at a regular meeting of the members held on the 20<sup>th</sup> day of October, 1989, a quorum of members being present at such meeting, upon the affirmative vote of more than two thirds (2/3) of the members present, written notice of such meeting, setting forth the proposed Amended Articles of Incorporation, having been given to each member entitled to vote at such meeting at least ten (10) days but not more than thirty-five (35) days prior thereto, such proposed Amended Articles of Incorporation having been previously approved by unanimous resolution of the Board of Directors on the 6<sup>th</sup> day of October, 1989, the said Amended Articles of Incorporation, so adopted, being in words and figures as follows, to-wit:

AMENDED ARTICLES OF INCORPORATION  
OF  
KENTUCKY STATE UNIVERSITY FOUNDATION, INCORPORATED  
ARTICLE I  
NAME AND MEMBERS

- 1.1 The name of this corporation is "Kentucky State University Foundation, Incorporated".
- 1.2 The members of the Foundation shall be those individual persons who comprise the Board of Trustees of Kentucky State University Foundation, Incorporated.

ARTICLE II  
PURPOSE

- 2.1 The purpose of the Kentucky State University Foundation, sometimes referred to herein as the "Foundation", shall be to receive contributions, gifts, grants, devises, or bequests of real or personal property or both from individuals, foundations, partnerships, associations, government

bodies, and public or private corporations, and to maintain, use, and apply such property and income therefrom exclusively for the benefit of Kentucky State University, or of any student, faculty, or staff member therein as such, or any line of work, teaching, or investigation of Kentucky State University or its agents; provided, however, that no part of such income of principal shall be contributed to any organization whose net earnings or any part thereof inure to the benefit of any private shareholder or individual, and which does not qualify as exempt under 26 U.S.C. S 501 (c) (3) (or the corresponding provision of any future United States internal revenue law).

2.2 No part of the net earnings of the Foundation shall inure to the benefit of any trustee or officer of the Foundation, or any private individual, except that reasonable compensation may be paid for services rendered to or for the Foundation in connection with one or more of its purposes; and no trustee or officer of the Foundation, or any private individual shall be entitled to share in the distribution of any of the Foundation's assets on dissolution of the Foundation.

2.3 No part of the activities of the Foundation shall involve carrying on propaganda or otherwise attempting to influence legislation, or participating in or intervening (including the publishing or distribution of statement) in any political campaign on behalf of any candidate for public office.

2.4 Notwithstanding any other provision of these articles, the Foundation shall not carry on any other activities not permitted to be carried on by a corporation exempt from United States income tax under 26 U.S.C. S 170 (c) (2) (or the corresponding provision of any future United States internal revenue law).

2.5 If the Foundation is ever dissolved, its assets shall be distributed to Kentucky State University, or, if said University is not in existence, then to such organization or organizations qualified as exempt under 26 U.S.C. S 501 (c) (3) (or the corresponding provision of any future United States internal revenue law) as determined in a plan of liquidation voted by the Board of Trustees and approved by the members.

2.6 Notwithstanding any provision stated herein, if at any time the Foundation is declared a "private foundation" as defined in 26 U.S.C. S 590 (a) (or the corresponding provision of any future United States internal revenue law) then:

- (1) The Foundation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by 26 U.S.C. S 4942 (or the corresponding provision of any future United States internal revenue law).
- (2) The Foundation shall not engage in any act of self-dealing as defined in 26 U.S.C. S 4941 (d) (or the corresponding provision of any future United States internal revenue law).
- (3) The Foundation shall not retain an excess business holdings as defined in 26 U.S.C. S 4943 (c) (or the corresponding provision of any future United States internal revenue law).
- (4) The Foundation shall not make any investments in such manner as to subject it to tax under 26 U.S.C. S 4944 (or the corresponding provision of any future United States internal revenue law).
- (5) The Foundation shall not make any taxable expenditures as defined in 26 U.S.C. S 4945 (d) (or the corresponding provision of any future United States internal revenue law).

ARTICLE III  
DURATION

The Foundation shall have perpetual duration.

ARTICLE IV  
REGISTERED AGENT

The address of the registered office of the Kentucky State University Foundation , Incorporated shall be Hume Hall, Kentucky State University, Frankfort, Kentucky 40601 and the name of its registered agent for service of process shall be Mr. Charles H. Lambert.

ARTICLE V  
PRINCIPAL OFFICE

The address of the principal office of the Kentucky State University Foundation , Incorporated shall be Hume Hall, Kentucky State University, Frankfort, Kentucky 40601.

ARTICLE VI  
BOARD OF TRUSTEES

6.1 The Foundation shall be managed by a Board of Trustees, not less than fifteen nor more than thirty-six in number, the exact number to be fixed by the by-laws or at the organization meeting; provided, however, that the number of trustees shall always be evenly divided by three. The trustees shall be elected at the organization meeting of the Original Trustees, which shall be held on Alumni Day, Saturday, June 1, 1968, or at a time and place to be designated by the President of Kentucky State University, if not held on that day.

6.2 Each trustee shall serve for a three-year term or until such trustee's successor is elected. The first Board of Trustees elected shall be divided by lot into three classes, one-third to serve for one year, one-third to serve for two years, and one-third to serve for three years; thereafter all trustees shall serve for three years unless elected to fill out an unexpired term.

6.3 After the election of the first Board of Trustees, one-third of the Trustees shall be elected each year at the annual meeting of the members of the Foundation which shall be held on Alumni day at Kentucky State University or on such other day as the Trustees may designate. Election shall be by the members of the Foundation.

6.4 Forty percent or more of the elected Trustees shall constitute a quorum at any meeting unless otherwise provided by the by-laws. All actions shall be taken by a majority of those present and voting.

6.5 It shall be the duty of the Board of Trustees: to have immediate and constant supervision of securing gifts in aid of Kentucky State University; to make investments and reinvestments of the funds belonging to the Foundation in accordance with law; to control all disbursements and expenditures; and to attend to such other duties as may be necessary for the success of the Foundation.

6.6 The Board of Trustees shall elect from among their members a president, vice president, secretary, and such other officers as they deem desirable; the Board of Trustees shall also elect a treasurer and an executive secretary who shall be suitably qualified employees of Kentucky

State University. All trustee officers shall serve one-year terms; and the treasurer and executive secretary shall serve at the pleasure of the Board.

6.7 The Board of Trustees shall keep a record of its proceedings and shall make an annual report to the Board of Regents of Kentucky State University.

6.8 The Board of Trustees may create such committees as it deems desirable, and the membership of such committees shall not be limited to the Board of Trustees; provided, however, that a majority of the members shall be Trustees.

## ARTICLE VII EXPENDITURE OF FUNDS

The Board of Trustees shall see that funds and properties received are applied to the uses specified by the donors; or in the case of gifts, grants, devises, or bequests of a general nature, then to such uses described in 2.1 herein as may be agreed by the Board of Trustees.

## ARTICLE VIII BY-LAWS

The Board of Trustees may adopt by-laws not inconsistent with these Articles of Incorporation.

## ARTICLE IX THE FISCAL YEAR

The fiscal year of the Foundation shall begin on July 1 and shall end on the following June 30.

## ARTICLE X AMENDMENTS

The Articles of Incorporation may be amended by action of members of the Foundation, pursuant to the term of paragraph 273.267 of the Kentucky Revised Statutes.

## ARTICLE XI EXCULPATION OF LIABILITY

The private property of the members, trustees, officers, and managers shall not be subject to any of the debts, obligations or liabilities of the Foundation.

**Amended Articles of Incorporation of the Kentucky State University Foundation, Inc.  
December 7, 1991.**

Comes Kentucky State University Foundation, Inc., a Kentucky non-profit corporation, and pursuant to Chapter 273 of the Kentucky Revised Statutes, hereby amends its original Articles of Incorporation as amended, as follows:

1. Article II, paragraph 2.1, of the Amended Articles of Incorporation filed in the Secretary of State's Office on October 23, 1989, is hereby amended to read as follows:

The purpose of the Kentucky State University Foundation, sometimes referred to herein as the "Foundation", shall be to receive contributions, gifts, grants, devises, or bequests, of real or personal property or both from individuals, foundations, partnerships associations, governmental bodies, and public or private corporations, and to maintain, use, and apply such property and income therefrom for the benefit of Kentucky State University or for any education entity, or for any student, faculty, or staff member, or any line of work, teach, or investigation of Kentucky State University or its agents, at the discretion of the Board of Trustees of the Foundation; provided, however, that no part of such income or principal shall be contributed to any organization whose net earnings or any part thereof enure to the benefit of any private shareholder or individual, and which does not qualify as exempt under 26 .S.C. Section 501(c)(3), or the corresponding section of any future United States Internal Revenue Code provision.

2. Article II, paragraph 2.5, of the Amended Articles of Incorporation filed in the Secretary of State's Office on October 23, 1989, is hereby amended to read as follows:

If the Foundation is ever dissolved, its assets shall be distributed as determined in a plan of liquidation and dissolution to be determined at the discretion of the Board of Trustees of the Foundation, but said plan of liquidation shall not violate any State or Federal law which would affect the non-profit and tax exempt status of the Foundation.

3. Article IV of the Amended Articles of Incorporation filed in the Secretary of State's Office on October 23, 1989, is hereby amended to read as follows:

The address of the registered office of the Kentucky State University Foundation, Inc. shall be 306 West Main Street, Suite 413, Frankfort, Kentucky 40601 and the registered agent for the corporation shall be Mr. Charles Whitehead, 306 West Main Street, Suite 413, Frankfort, Kentucky 40601.

4. Article V of the Amended Articles of Incorporation filed in the Secretary of State's Office on October 23, 1989, is hereby amended to read as follows:

The address of the principal office of the Kentucky State University Foundation, Inc. shall be 406 West Main Street, Suite 413, Frankfort, Kentucky 40601 or such other place as the Board of Trustees may from time to time so designate.

5. Article VI, paragraph 6.6 of the Amended Articles of Incorporation filed in the Secretary of State's Office on October 23, 1989, is hereby amended to read as follows:

The Board of Trustees shall elect from among their members a President, Vice-President, Secretary, Treasurer, and Executive Secretary and such other officers as they deem desirable. All

trustee officers shall serve one-year terms and the Treasurer and Executive Secretary shall serve at the pleasure of the Board.

IN TESTIMONY WHEREOF, the Kentucky State University Foundation, Inc., has caused its corporate name to be hereunto subscribed, in triplicate originals, on this 7<sup>th</sup> day of December, 1992 and said Amended Articles of Incorporation have been approved by the Board of Trustees and the members of the Kentucky State University Foundation, Inc.

KENTUCKY STATE UNIVERSITY  
FOUNDATION, INC.

ATTEST:

Charles Lambert, Executive Secretary

By: Charles Whitehead, President