

**ARTICLES OF INCORPORATION  
OF THE COMMUNITY  
FOUNDATION SERVING WEST COLORADO**

\$ 50.00

**A COLORADO NON-PROFIT CORPORATION**

11-10-1998 09:34:42

*FIRST:* I, Bradley A. Cochennet, whose post office address is 154 Rockridge Drive, Durango, Colorado, 81301, being at least eighteen (18) years of age, am hereby forming a corporation under and by virtue of the Colorado/Non-Profit Corporation Act.

*SECOND:* The name of the Corporation (which is hereafter called the "Corporation") is COMMUNITY FOUNDATION SERVING SOUTHWEST COLORADO.

*THIRD:* The purposes for which the Corporation is formed are:

(a) The Corporation is organized exclusively for educational and charitable purposes, within the meaning of section 501 (c) (3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 (c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) , and, more specifically, to receive and administer funds for such charitable and educational purposes, all for the public welfare, and for no other purposes, and to that end to take and hold, by bequest, devise, gift, purchase, or lease, either absolutely or in trust for such objects and purposes or any of them, any property, real, personal or mixed, without limitation as to amount of value, except such limitations, if any, as may be imposed by law; to sell, convey, and dispose of any such property and to invest and reinvest the principal thereof, and to deal with and expend the income therefrom for any of the before-mentioned purposes, without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received; to receive any property, real, personal or mixed, in trust, under the terms of any will, deed of trust, or other trust instrument for the foregoing purposes or any of them, and in administering the same to carry out the directions, and exercise the powers contained in the trust instrument under which the property is received, including the expenditure of the principal as well as the income, for one or more of such purposes, if authorized

or directed in the trust instrument under which it is received, but no gift, bequest or devise of any such property shall be received and accepted if it be conditioned or limited in such manner as shall require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in of these Articles of Incorporation, or as shall in the opinion of the Board of Directors, jeopardize the federal income tax exemption of the Corporation pursuant to Section 501 (c) (3) of the Internal Revenue Code of 1986, as now in force or afterwards amended; to receive, take title to, hold, and use the proceeds and income of stocks, bonds, obligations, or other securities of any corporation or corporations, domestic or foreign, but only for the foregoing purposes, or some of them; and, in general, to exercise any, all and every power for which a nonprofit corporation organized under the applicable provisions of the Colorado law for scientific, educational, and charitable purposes, all for the public welfare, can be authorized to exercise, but only to the extent the exercise of such powers is in furtherance of exempt purposes.

(b) No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, directors, officers, 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 set forth in these Articles of Incorporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. 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 corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

(c) Included among the educational and charitable purposes for which the Corporation is organized, as qualified and limited by subparagraphs of this Article THIRD are the following:

Such purposes include, but are not limited to, the permanent collection, investment and administration of endowed funds for the long-term benefit of the geographic area defined as the Southwest Colorado region

*FOURTH:* The post office address of the principal office of the Corporation in this State is 154 Rockridge Drive, Durango, CO 81301. The name and post office address of the Registered Agent of the Corporation in this State is Bradley A. Cochennet, at 154 Rockridge Drive, Durango, Colorado, 81301.

*FIFTH:* The Corporation is not organized for profit; it shall have no capital stock and shall not be authorized to issue capital stock. The number of qualifications for and other matters relating to its members shall be as set forth in the By-Laws of the Corporation.

*SIXTH:* The number of Directors of the Corporation shall be fifteen (15), which number may be increased or decreased pursuant to the By-Laws of the Corporation, but shall never be less than five (5) . The names of the Directors, who shall act until the first annual meeting or until their successors are duly chosen and qualified, are:

Bill Vega                    83 Whispering Pines Circle, Durango, CO 81301  
Shirly Isgar    Blue Lake Ranch, Hesperus, CO 81326  
Brian Wagner    325 Farraday Road, Durango, CO 81301  
Ellen Roberts    635 East Fifth Avenue, Durango, CO 81301  
Charles Fredrick    954 East Second Avenue, Durango, CO 81301  
Ruby Mason            1060 Main Avenue #103, Durango, CO 81301  
Frank Joswick    1060 East Second Avenue, Durango, Co 81301  
Molly Martin            P.O. Box 2451, Durango, Co 81302  
Bradly A. Cochennet    154 Rockridge Drive, Durango, CO 81301  
Dan Ford                    301 N. Commerce Drive, Bayfield, CO 81122  
Richard Ballantine    1275 Main Avenue, Durango, CO 81301

*SEVENTH:* Upon the dissolution of the Corporation's affairs, or upon the abandonment of the Corporation's activities due to its impracticable or inexpedient nature, the assets of the Corporation then remaining in the hands of the Corporation shall be distributed, transferred, conveyed, delivered and paid over to any other charitable organization (as hereinafter defined) of this or any other State, having a similar or analogous character or purpose, in some way associated with or connected with the corporation to which the property previously belonged.

*EIGHTH:* The Corporation may by its By-Laws make any other provisions or requirements for the arrangement or conduct of the business of the Corporation, provided the same be not inconsistent with these Articles of Incorporation nor contrary to the laws of the State of Colorado or of the United States.

*NINTH:* In these Articles of Incorporation,

(a) References to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda or otherwise attempting to influence legislation and which do not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidates for public office. It is intended that the organization described in this Article NINTH shall be entitled to exemption from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986, as now in force or afterwards amended.

(b) The term "charitable purposes" shall be limited to and shall include only religious, charitable, scientific testing for public safety, literary, or educational purposes within the meaning of the terms used in Section 501(c) (3) of the Internal Revenue Code of 1986 but only such purposes as also constitute public charitable purposes under the laws of the United States, any state or

territory, the District of Columbia, or any possession of the United States, including, but not limited to, the granting of scholarships to young men and women to enable them to attend educational institutions.

*TENTH:* (a) The Corporation 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 Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(b) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws .

(c) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws .

(d) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(e) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

*ELEVENTH:* The period of duration of the Corporation shall be perpetual.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation this 1<sup>st</sup> day of October 1998, and I acknowledge same to be my act.



Bradley/K. Cochennet, Incorporator