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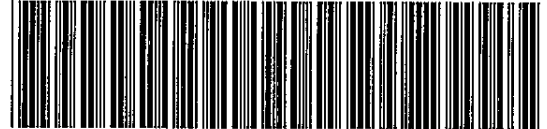
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Assistant  
T. Lewis 8/13/03



UNIVERSITY OF  
SOUTH FLORIDA  
FOUNDATION

Division of Corporations  
Amendment Section  
P.O. Box 6327  
Tallahassee, Fl 32314

August 6, 2003

Dear Sir or Madam:

Enclosed please find the Amended and Restated Articles of Incorporation of the University of South Florida Foundation, Inc. Please accept the attached for filing. A check in the amount of \$87.50 made payable to Department of State is attached for one certified copy of the Amendment and a Certificate of Status.

If you have any questions regarding this filing please contact me at (813) 974-1901, via email at: [Medlock@admin.usf.edu](mailto:Medlock@admin.usf.edu) or by mail to: 4202 East Fowler Avenue, ALC, Tampa, Florida 33620.

Sincerely,

A handwritten signature in black ink that reads "Vicky Medlock".

Vicky Medlock  
Executive Director  
USF Foundation

**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION OF**  
**UNIVERSITY OF SOUTH FLORIDA FOUNDATION, INC.**  
*(A corporation not-for-profit)*

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STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

WE, the undersigned, hereby certify that we are, respectively, Chairman and Secretary of the UNIVERSITY OF SOUTH FLORIDA FOUNDATION, INC., a corporation not-for-profit, organized and existing under and by virtue of Chapter 617, Florida Statutes, and having its principal place of business in Hillsborough County, State of Florida, on the 29<sup>th</sup> day of April, 2003 of which was duly given to all Trustees entitled to such notice, at which a quorum of the Trustees was received, the following resolution was offered and adopted by the vote of two-thirds of the Trustees present:

BE IT RESOLVED, that the ARTICLES OF INCORPORATION of the UNIVERSITY OF SOUTH FLORIDA FOUNDATION, INC., a corporation not-for-profit, be amended and restated to read as follows:

**ARTICLE I**

**NAME AND LOCATION**

The name of the Corporation shall be UNIVERSITY OF SOUTH FLORIDA FOUNDATION, INC. (herein after "Foundation"). The principal offices of the Foundation shall be located at 4202 East Fowler Avenue in the City of Tampa, County of Hillsborough and State of Florida, although the corporation may maintain offices elsewhere.

**ARTICLE II**

**OBJECT**

The general nature of the object of the Foundation is to provide charitable and educational aid in the form of money, and other forms of property and services to the University of South Florida and persons, associations and corporations associated therewith; to promote education and other related activities of the said University; to encourage research, learning and dissemination of information in which the said University is carrying on activities.

All references in these Articles to the University of South Florida shall be deemed to include any successor university in the same location, regardless of name.

### *ARTICLE III*

#### POWERS

In addition to all other corporate powers provided by law and in furtherance of the objectives described above but not in limitation thereof, the Foundation shall have the power to:

- (a) Have succession by its corporate name for the period set forth in the Articles of Incorporation.
- (b) Sue and be sued and appear and defend in all actions in proceedings in its corporate name to the same extent of a natural person.
- (c) Adopt and use a common corporate seal and alter the same.
- (d) Elect or appoint such officers and agents as its affairs require and allow them reasonable compensation, provided that members of the Board of Trustees will receive no compensation for such services.
- (e) Adopt, change, amend and repeal Bylaws not consistent with law or its Articles of Incorporation for the administration of the affairs of the Foundation and the exercise of its corporate powers.
- (f) Increase, by a majority vote of its members cast as the Bylaws may direct, the number of its trustees so that the number may be no less than twenty (20) elected members, but may be any number in excess thereof.
- (g) Make contracts and incur liabilities, borrow money at such rates of interest as the Foundation may determine, issue its notes, bonds and other obligations and secure any of its obligations by mortgage and pledge all or any of its property, franchises or income.

- (h) Conduct its affairs, carry on its operations and have offices and exercise the powers granted by Florida law in any state, territory, district or possession of the United States or any foreign country.
- (i) Purchase, take, receive, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in or with real or personal property or any interest therein wherever situated, including the power to act as and perform the duties of trustee or to act in any other fiduciary capacity under deed, trust, will, codicil, agreement, or other instrument, and to obligate itself to perform the conditions of such trusts, provided the Foundation has either a beneficial, contingent or remainder interest in the trust property.
- (j) Acquire, enjoy, utilize and dispose of patents, copyrights and trademarks and any licenses and other rights or interests thereunder or therein.
- (k) Sell, convey, mortgage, pledge, lease, exchange, transfer, or otherwise dispose of all or any part of its property and assets.
- (l) Purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise use deal in and with shares and other interests in or obligations of other domestic or foreign corporations, whether for profit or not-for-profit, associations, partnerships or individuals, or direct or indirect obligation of the United States or of any other government, state, territory, governmental district, municipality or of any instrumentality thereof.
- (m) Lend money for its corporate purpose, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so loaned or invested.
- (n) Make and receive donations for the public welfare of religious, charitable, scientific, educational or other similar purposes.
- (o) Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Foundation is organized.

- (p) Merge and consolidate with other corporate not-for-profits, domestic or foreign, provided that the surviving corporation is a corporation not-for-profit.

#### *ARTICLE IV*

##### MEMBERSHIP

Section 1: Members. The members of the Foundation shall be the Foundation Board of Trustees, who shall be the sole voting members of the Foundation.

Section 2: Other Members. The Bylaws may provide for one or more classes of other members, who shall be admitted in such manner and who shall have the rights and privileges as are set forth in the Bylaws but who shall not have the right to vote.

#### *ARTICLE V*

##### MANAGEMENT

Section 1: The affairs of the Foundation shall be managed by a Board of Trustees who shall serve without compensation. The Foundation Board of Trustees shall be composed of at least twenty (20), but not more than fifty (50) elected members as provided in the Bylaws. Trustees shall serve a term as provided in the Bylaws. The President of the University of South Florida shall be a Trustee. The remaining Trustees shall be elected by the members of the corporation and shall include persons from the following named classes:

- (a) Such ex officio Trustees as are authorized in accordance with the Bylaws.
- (b) Such Trustees as are authorized and nominated by the Nominating and Board Development Committee in accordance with the Bylaws.

All persons so elected shall have one vote as a Trustee of the Foundation. Trustees shall be removed in accordance with the procedure provided in the Bylaws.

Section 2: The officers of the Foundation shall be a Chairman of the Board, a President, a Vice Chairman, a Secretary, a Treasurer and such other officers as may be provided in the Bylaws. The President and other officers of the Foundation shall be elected or appointed by the Foundation Board of Trustees in the manner provided in the Bylaws.

Section 3: The names and addresses of the present officers are:

**Mandell “Hinks” Shimberg, Chairman**

University of South Florida Foundation, Inc.  
4202 East Fowler Avenue, ADM 241  
Tampa, Florida 33620

**Michael D. Rierson, President**

University of South Florida Foundation, Inc.  
4202 East Fowler Avenue, ADM 241  
Tampa, Florida 33620

**Frank Morsani, Vice Chairman**

University of South Florida Foundation, Inc.  
4202 East Fowler Avenue, ADM 241  
Tampa, Florida 33620

**Timothy Johnson , Treasurer**

University of South Florida Foundation, Inc.  
4202 East Fowler Avenue, ADM 241  
Tampa, Florida 33620

**William Eickhoff, Secretary**

University of South Florida Foundation, Inc.  
4202 East Fowler Avenue, ADM 241  
Tampa, Florida 33620

*ARTICLE VI*

*BYLAWS AND AMENDMENTS TO THE ARTICLES OF INCORPORATION*

The Bylaws of the Foundation may be amended or repealed and additional Bylaws added or adopted by a majority vote of the Board of the Trustees, as the sole voting members of the Foundation, and in all instances subject to the written concurrence of the President of the University of South Florida, provided, however, that notice thereof, which shall include the text

of the change in the Bylaws, has been furnished in writing to each Trustee of the Foundation at least ten (10) days prior to the meeting at which such change in the Bylaws is to be voted upon.

The Articles of Incorporation of the Foundation may be amended or additional provisions added or adopted by a two-thirds (2/3) vote of the members of the Board of Trustees present or voting by proxy at any meeting thereof, and in all instances subject to the written concurrence of the President of the University of South Florida provided, however, that notice thereof, which shall include the text of the change in the Articles of Incorporation, has been furnished in writing to each trustee of the Foundation at least ten (10) days prior to the meeting at which such change in the Articles of Incorporation is to be voted upon.

#### *ARTICLE VII*

##### GENERAL

All income and assets of the Foundation above necessary expenses shall be administered solely and exclusively for the corporate purposes selected by the Foundation Board of Trustees.

The Foundation shall have no capital stock and shall not pay dividends. In addition, no part of the income of the Foundation shall be distributed to its Subscribers, Trustees, officers or members, provided that the Foundation may reimburse appropriate costs in a reasonable amount to its Subscribers, Trustees, officers or members for services rendered which are unrelated to their Board duties and such other appropriate costs in a reasonable amount as may be approved by the Board of Trustees.

#### *ARTICLE VIII*

##### REGISTERED OFFICE AND REGISTERED AGENT

The Foundation hereby designates its registered office to be located at the University of South Florida Foundation, Office of General Counsel to the Foundation, 4202 East Fowler Avenue, ALC 000, Tampa, Florida 33620, and hereby designates and appoints Noreen Segrest as Registered Agent of the Foundation, to accept process within this State, to serve in such capacity until a successor is selected and duly designated.



*ARTICLE IX*  
*INDEMNIFICATION*

The Foundation shall indemnify any Trustee, officer or employee of the Foundation or any former Trustee, officer or employee of the Foundation, to the full extent permitted and set forth in the Florida General Corporation Act.

*ARTICLE X*  
*PROHIBITED ACTIVITIES*

The Foundation shall not:

- (a) Attempt to influence legislation as a substantial part of its activities.
- (b) Allow any part of its income to inure to the benefit of Trustees, officers or members of the Foundation, or to any other individuals except in the furtherance of its charitable purposes.
- (c) Participate or intervene in any political campaign for or against any candidate for public office.
- (d) Conduct any activity not permitted to be carried on by organizations exempt under 501(c) (3) of the Internal Revenue Code of 1954, as amended, and its regulations as they now exist or as they may hereinafter be amended, or by any organization, contributions to which are deductible under Section 170 (c) (2) of such Code and regulations as they now exist or as they may hereinafter be amended.

*ARTICLE XI*  
*DEDICATION OF ASSETS*

The Foundations dedicates all assets, which it may acquire to the charitable purposes set forth in Article II hereof. In the event that the Foundation shall dissolve or otherwise terminate its corporate existence, subject to the provisions of Chapter 617, Florida Statutes, the Foundation shall distribute all its existing assets to one or more organizations which themselves are exempt as organizations described in Sections 501(c) (3) and 170(c) (2) of the Internal Revenue Code of 1954, as amended, or corresponding sections of any prior or future law or to the Federal government or to a state or local government for exclusive public purpose; provided

that the recipient or recipients of the distribution shall be approved by the University of South Florida Board of Trustees .

**History.** Adopted 09/09/58. Amended 06/87, 06/88, 06/90, 06/91, 05/94, 04/95, 1/98, 6/99, 4/03



UNIVERSITY OF  
SOUTH FLORIDA  
FOUNDATION

*Office of the Counsel for the USF Foundation  
4202 East Fowler Avenue, ALC000  
Tampa, Florida 33620*

August 26, 2003

Ms. Thelma Lewis  
Department of State  
Division of Corporations  
VIA FACSIMILE 850-245-6897

Dear Ms. Lewis:

I write regarding the Amendment to the Articles of Incorporation of the University of South Florida Foundation, Inc. which were recently filed. The amended Articles of incorporation name me as the corporation's registered agent.

In accordance with your request, I confirm that I am familiar with and accept the duties and responsibilities of registered agent for the USF Foundation, Inc.

Please feel free to contact me if you have any questions regarding the foregoing.

Sincerely,

A handwritten signature in cursive script that reads "Noreen Segrest".

Noreen Segrest  
Counsel to the USF Foundation, Inc

cc: Vicky Medlock

**ARTICLES OF AMENDMENT  
to  
ARTICLES OF INCORPORATION  
of**

University of South Florida Foundation, Inc.

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(Document Number of Corporation (If known))

*Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.*

**FIRST:** Amendment(s) adopted:

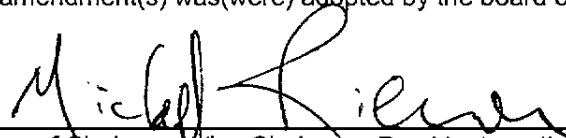
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|---|-------------------------|
| ▪ Removal of Board of Regents reference                         | Articles III, V, VI, XI |
| ▪ Addition of 'Foundation' to precede Board of Trustees         | Articles IV, V, VII     |
| ▪ Updating of Nominating and Board Development Committee name   | Article V               |
| ▪ Updating of officer titles and individuals                    | Article V               |
| ▪ Updating of General Counsel to USF Foundation General Counsel | Article VIII            |

**SECOND:** The date of adoption of the amendment(s) was: April 29, 2003

**THIRD:** Adoption of Amendment (CHECK ONE)

The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.

There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.



\_\_\_\_\_  
Signature of Chairman, Vice Chairman, President or other officer

**Michael D. Rierson**

\_\_\_\_\_  
Typed or printed name

**President**

Title

**August 5, 2003**

Date