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Division of Corporations

Andrew Britton P.A.

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DIVISION OF CORPORATIONS

BASIC AMENDMENT
THE VENICE ENDOWMENT, INC.

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**Articles of Amendment to Articles of Incorporation
The Venice Endowment, Inc.**

Pursuant to the provisions of Section 617.1006, Florida Statutes, this corporation hereby amends its Articles as follows:

FIRST: The following amendment to Article II of the Articles of Incorporation has been adopted:

ARTICLE II ADDRESS

The address of the principal office of the Corporation is 601 Tamiami Trail South, Venice, Florida 34285.

SECOND: The following amendment to Article III of the Articles of Incorporation has been adopted:

ARTICLE III PURPOSE

The Corporation shall be organized and operated exclusively for charitable, scientific, and educational purposes within the meaning of sections 170(c)(2)(B), 501(c)(3), 2055(a)(2), and 2522(a)(2) of the Internal Revenue Code of 1986 (or comparable subsequent legislation) (the "Code"). The Corporation's general purposes include, but are not limited to: establishing, operating, promoting, or making grants for various programs designed to fulfill the charitable, educational, scientific, religious, and cultural needs of the people of the city of Venice, Florida and surrounding communities, as well as such other activities as may be desirable or required to accomplish the foregoing objects and purposes, not without the scope of these Articles of Incorporation.

- A. The Corporation's fundraising and programmatic activities shall be in furtherance of the purposes set forth in section 509(a)(3)(A) of the Code; that is, the Corporation is organized and at all times shall be operated exclusively for the benefit of, to perform the functions of, and to carry out the purposes of Gulf Coast Community Foundation of Venice, Inc. (hereinafter "Foundation") (formerly known as The Venice

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Foundation, Inc.), so long as the Foundation is exempt from federal income taxation under section 501(a) of the Code and operates as described in sections 501(c)(3), and 509(a)(1) or 509(a)(2), of the Code. The Corporation shall not engage in activities which are not in furtherance of the Corporation's purposes, as described in this ARTICLE, and is not empowered to operate to support or benefit any organization or organizations other than the Foundation.

- B. The Corporation may pay over its income and principal to the Foundation, or use its income and principal to carry on activities or programs which support or benefit the Foundation; may engage in fundraising activities for the Foundation, or for their supporting programs; and subject to the limitations set forth above, may receive and maintain a fund or funds of real or personal property or both, and subject to the restrictions and limitations hereinafter set forth, use and apply the whole or any part of the income there from and the principal thereof exclusively for the stated charitable, educational, or scientific purposes of the Foundation. The purposes set forth in the Articles of Incorporation or governing instruments of the Foundation from time to time are incorporated herein by reference as additional purposes of the Corporation; provided that nothing in these Articles of Incorporation shall be construed as granting the Corporation powers or purposes broader than the powers and purposes of the Foundation from time to time specified or which would disqualify the Corporation as a supporting organization under section 509(a)(3) of the Code.
- C. The Corporation shall be operated, supervised, or controlled by the Foundation (within the meaning of section 509(a)(3)(B) of the Code), and will not be controlled, directly or indirectly, by one or more other individuals or disqualified persons other than the Foundation and the Corporation's managers all within the meaning of section 509(a)(3) and section 4946 (as to definition of disqualified persons) of the Code and the regulations thereunder.
- D. The Foundation shall have a substantial degree of direction over the conduct, policies, programs and activities of the Corporation; the relationship shall be comparable to that of a parent and subsidiary when the subsidiary is under the direction of and accountable or responsible to the parent organization; and all of the directors of the Corporation shall be appointed or elected by the governing body of the Foundation. No organization other than the Foundation shall have the right to appoint or vote for

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directors.

E. Provisions for the regulation of the internal affairs of the Corporation are as follows:

1. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to any director or officer of the Corporation, or any other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to or for the Corporation and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.
2. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise permitted by Section 501(h) of the Code, and by any corresponding laws of the State of Florida), and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements concerning) any political campaign on behalf of (or in opposition to) any candidate for public office.
3. Notwithstanding any other provisions of these Articles, the Corporation shall not directly or indirectly carry on any activity which would prevent it from obtaining exemption from Federal income taxation as a corporation described in Section 501(c)(3) of the Code, or cause it to lose such exempt status, or carry on any activity not permitted to be carried on by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

THIRD: The following amendment to Article IV of the Articles of Incorporation has been adopted:

ARTICLE IV MEMBERSHIP

The sole member of the Corporation shall be Gulf Coast Community Foundation of Venice, Inc. The following actions may be taken only by or with the approval of the member: (i) election of directors of the Corporation, (ii) removal of any director of the Corporation; (iii) adoption of any amendment to the Articles of Incorporation or Bylaws of the Corporation; (iv) merger of the Corporation; (v) sale,

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lease, exchange, or other disposition of all or substantially all of the property and assets of the Corporation; (vi) voluntary dissolution of the Corporation; and (vii) adoption of a plan of distribution of the assets of the Corporation upon dissolution. The member shall have such other voting rights as may be provided in the Bylaws of the Corporation.

FOURTH: The following amendment to Article VIII of the Articles of Incorporation has been adopted:

ARTICLE VIII REGISTERED OFFICE AND AGENT

The address of the registered office of the Corporation is 601 Tamiami Trail South, Venice, Florida 34285. The name of the registered agent at that address is Teri A. Hansen.

FIFTH: The following amendment to Article IX of the Articles of Incorporation has been adopted:

ARTICLE IX DISSOLUTION

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, distribute all of the assets of the Corporation to Gulf Coast Community Foundation of Venice, Inc., if then in existence and if qualified under section 501(c)(3) of the Code (or the corresponding section of any future federal tax code), otherwise for one or more exempt purposes within the meaning of section 501(c)(3) of the Code (or the corresponding section of any future federal tax code), or shall distribute the assets to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine which are organized and operated exclusively for such purposes.

SIXTH: The amendment was adopted by the Board of Directors of The Venice Endowment, Inc. on May 10, 2004 and approved by the Board of Directors of Gulf Coast Community Foundation of Venice, Inc., as sole member, on June 15, 2004. The number of votes cast for the amendment was sufficient for approval.

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IN WITNESS WHEREOF, the undersigned President and Secretary of this corporation
have executed these Articles of Amendment on June 16, 2004.

The Venice Endowment, Inc.
A Florida corporation

By: 
Teri A. Hansen, President

Adopted by the Board of Directors of The Venice Endowment, Inc. on May 10, 2004

By: 
Wendy Deming, Corporate Secretary

Approved by the Board of Directors of the member, Gulf Coast Community Foundation
of Venice, on June 15, 2004

By: 
Wendy Deming, Corporate Secretary

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STATE OF FLORIDA
COUNTY OF SARASOTA

Before me personally appeared Teri A. Hansen, President of The Venice
Endowment, Inc., a Florida corporation, who is personally known to me.

WITNESS my hand and official seal this 16th day of June, 2004.



Suzanne M. Tudor
My Commission DD232655
Expires July 15, 2007

Suzanne M. Tudor
Notary Public

Suzanne M. Tudor
Name Printed
My commission expires: 7-15-07

STATE OF FLORIDA
COUNTY OF SARASOTA

Before me personally appeared Wendy Deming, Secretary of The Venice
Endowment, Inc., a Florida corporation, who is personally known to me.

WITNESS my hand and official seal this 16th day of June, 2004.



Suzanne M. Tudor
My Commission DD232555
Expires July 15, 2007

Suzanne M. Tudor
Notary Public

Suzanne M. Tudor
Name Printed
My commission expires: 7-15-07

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