

# 763053

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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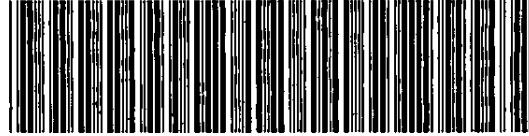
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C LEWIS

William R. Huseman, Esq.  
James L. Pearce, Esq.  
David S. Fursteller, Esq.  
Angela N. Lane, Esq.<sup>†</sup>

<sup>†</sup>Admitted in South Carolina only



Florida Office:  
9957 Moorings Drive, Suite 201  
Jacksonville, FL 32257  
Telephone (904) 448-5552  
Facsimile (904) 448-5653

South Carolina Office:  
P.O. Box 851  
Sandy Springs, SC 26977  
Telephone (864) 326-5421  
Facsimile (904) 448-5653

April 12, 2016

Amendment Section  
Division of Corporation  
409 East Gaines Street  
Tallahassee, Florida 32399

Ref: Articles of Merger  
Tampa Bay Economic Development Corporation  
Document No.: 766777  
into  
Sunshine State Economic Development Corporation  
Document No.: 763053

Dear Sir/Madam,

Enclosed please find the Articles of Merger along with check no. 17150 in the amount of \$70.00, \$35.00 for Tampa Bay Economic Development Corporation the merging company and \$35.00 for Sunshine State Economic Development Corporation the surviving company, for recording of the Article of Merger. In addition, enclosed please find the Articles of Merger and the Plan of Merger. Please record as necessary.

After recordation, please return a copy of the recorded documents to this office using the self-addressed stamped envelope provided.

If there are any questions or we can be of further assistance in this matter, please do not hesitate to give me a call at (904) 448-5552. Thank you for your prompt attention to this important matter.

Sincerely,

James L. Pearce, Esq.

JLP/NH

enclosures

cc: Sunshine State Economic Development Corporation

William R. Huseman, Esq.  
whuseman@jaxattys.com

James L. Pearce, Esq.  
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April 22, 2016

*Via Federal Express Overnight Delivery*

Florida Division of Corporations  
Attention: Ms. Carolyn Lewis  
2661 Executive Center Circle  
Tallahassee FL 32301

RE: Articles of Merger Ref. # 763053

Dear Ms. Lewis:

Enclosed please find the Articles of Merger which were previously sent to you for filing but were returned, unfiled, with errors. Those errors have now been corrected. Please process the filing of these documents and return them to our office.

Please feel free to contact our office if you have any questions or further comments.  
Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rusty Huseman'. Below the signature is the printed name 'William "Rusty" Huseman'.

William "Rusty" Huseman

WRH:klh

ARTICLES OF MERGER

OF

16 APR 25 AM 9:33

TAMPA BAY ECONOMIC DEVELOPMENT CORP.  
A Florida not-for-profit corporation,

INTO

SUNSHINE STATE ECONOMIC DEVELOPMENT CORPORATION,  
a Florida not-for-profit corporation

The following Articles of Merger are submitted in accordance with the Florida Not For Profit Corporation Act, pursuant to 617.1105, Florida Statutes.

**FIRST:** The name and jurisdiction of the surviving corporation is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Sunshine State Economic Development Corporation.	Florida	763053

**SECOND:** The name and jurisdiction of the merging corporation is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Tampa Bay Economic Development Corp.	Florida	766777

**THIRD:** The Plan of Merger is attached.

**FOURTH:** The merger shall become effective on October 1, 2015 or, if later, the date the Articles of Merger are filed with the Florida Department of State.

**FIFTH:** Approval of Plan of Merger

A. By Gulf Coast Business Finance, Inc. (Now know as Sunshine State Economic Development Corporation): The Board of Directors of Gulf Coast Business Finance, Inc. on August 27, 2015, adopted a resolution approving the Plan of Merger and directing that it be submitted to its members. The Plan of Merger was adopted by its members on September 10, 2015. The number of votes cast for the merger was sufficient for approval and the vote for the Plan of Merger was as follows: 7 FOR; 0 AGAINST.

B. By Tampa Bay Economic Development Corp. The Board of Directors of Tampa Bay Economic Development Corp. on August 19, 2015, adopted a resolution approving the Plan of Merger and directing that it be submitted to its members. The Plan of Merger was adopted by its members on August 19, 2015. The number of votes cast for the merger was sufficient for approval and the vote for the Plan of Merger was as follows: 8 FOR; 0 AGAINST.

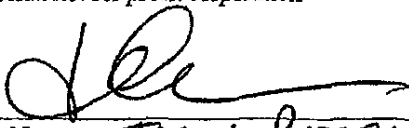
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Executed on SEPTEMBER 11, 2015.

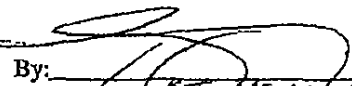
**SURVIVING CORPORATION**

Sunshine State Economic Development Corporation  
a Florida not for profit corporation

By:   
Print Name: JASON RUSSEK  
Print Title: CHAIRMAN

**MERGED CORPORATIONS**

**TAMPA BAY ECONOMIC  
DEVELOPMENT CORP.**, a Florida not for  
profit corporation

By:   
Print Name: EJ McCarren  
Print Title: PRESIDENT & CEO

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DIVISION OF CORPORATIONS

16 APR 25 AM 9:33

**EXHIBIT A**  
**PLAN OF MERGER**

16 APR 25 AM 9:33

**PLAN OF MERGER  
FOR MERGER OF  
TAMPA BAY ECONOMIC DEVELOPMENT CORP.  
A Florida not-for-profit corporation,**

**WITH AND INTO**  
*Sunshine State Economic Development Corp.*  
**GULF COAST BUSINESS FINANCE, INC.,  
a Florida not-for-profit corporation**

The following Plan of Merger is submitted in compliance with sections 617.1101 and 617.1103, Florida Statutes for the purposes of merging Tampa Bay Economic Development Corp. with and into Gulf Coast Business Finance, Inc. (the "Merger").

**FIRST:** The name and jurisdiction of the surviving corporation (referred to hereinafter as "GCBF") is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
<i>Sunshine State Economic Development Corp.</i> Gulf Coast Business Finance, Inc.	Florida	763053

**SECOND:** The name and jurisdiction of the merging corporation (referred to hereinafter as "Merged Corporation") is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
Tampa Bay Economic Development Corp.	Florida	766777

**THIRD:** The terms and conditions of the Merger are as follows:

The Merged Corporation shall be merged with and into GCBF effective 12:01 AM on October 1, 2015 or, if later, upon filing Articles of Merger (the "Effective Time"). At the Effective Time of this Merger, GCBF shall survive and continue to exist as a not-for-profit corporation under the laws of the State of Florida. The Surviving Corporation shall succeed to all rights, assets, liabilities and obligations of the Merging Corporation, and the separate existence of the Merged Corporation shall cease at the Effective Time of the merger.

**FOURTH:** At the Effective Time of the Merger, the Articles of Incorporation of the Surviving Corporation shall be amended and restated to read as set forth in the attached Exhibit 1.

**FIFTH:** At the Effective Time of the Merger, the Bylaws of the Surviving Corporation shall be amended and restated to read as set forth in Exhibit 2 of the Agreement and Plan of Merger entered into between and among the Merged Corporation and GCBF.

**SIXTH:** At the Effective Time of the Merger, the membership interests of the Merged Corporation shall be terminated, and the membership interests of the Surviving Corporation shall continue.

**SEVENTH:** At the Effective Time of this Merger, the following individuals shall serve as the members of the Board of Directors of the Surviving Corporation and shall continue to serve as

members of the Board of Directors of the Surviving Corporation until the expiration of their respective terms as established in the Bylaws of the Surviving Corporation. If, by reason of death or otherwise, any such person cannot or will not act as a member of the Board of Directors, the vacancy thereby created will be filled after the Merger becomes effective in accordance with the Bylaws of the Surviving Corporation.

Name and Address:	With a Term Expiring On:
James Edward Newton	
Lee Nelson	
Armando Roche	
Irene Hurst	
Robert LaPlante	

**EIGHTH:** At the Effective Time of this Merger, the following individuals shall serve as the officers of the Surviving Corporation and shall continue to serve as officers of the Surviving Corporation until the expiration of their respective terms and the election of their successors in accordance with the Bylaws of the Surviving Corporation. If, by reason of death or otherwise, any such person cannot or will not act as an officer, the vacancy thereby created will be filled after the Merger becomes effective in accordance with the Bylaws of the Surviving Corporation.

Name and Address:	Office:	With a Term Expiring On:
E.J. McCargar	President and Chief Executive Officer	
	First Vice-President	
	Second Vice-President	
	Secretary	
	Treasurer	
	Past President	

**NINTH:** The Effective Time of this Merger shall be October 1, 2015 or, if later, upon filing.

**TENTH:** If any provision of this Plan of Merger is deemed invalid or unenforceable, such provision will be deemed limited by construction in scope and effect to the minimum extent necessary to render it valid and enforceable and, in the event no such limiting construction is possible, the invalid or unenforceable provision will be deemed severed from this Plan of Merger without affecting the validity of any other term or provision.





*Sunshine State Economic Development Corp.*  
**GulfCoast Business Finance, Inc.**

14141 46<sup>th</sup> Street North, Ste. 1206 • Clearwater, FL 33762  
727-895-2504 • 800-850-2504 • Fax: 727-822-2504

**Proposed Board Members and Terms**

Note: All Board members will be eligible for two additional three-year terms once their term ends.

**Directors with Terms ending on September 30, 3016:**

Veatrice Farrell	GulfCoast
Valarie Nussbaum	GulfCoast
Shan O'Keeffe	GulfCoast
Armando Roche	TEDCO

**Directors with Terms ending on September 30, 3017:**

Jason Russek	GulfCoast
Charita Allen	GulfCoast
Lee Nelson	TEDCO
Irene Hurst	TEDCO

**Directors with Terms ending on September 30, 3018:**

Hank Kaan	GulfCoast
Brian Holliday	GulfCoast
James Edward Newton	TEDCO
Robert LaPlant	TEDCO

It is presently proposed the Jason Russek will remain as Chairman, with all other Board Officer positions to be voted on at the first meeting after the merger.

**EXHIBIT B**

**AMENDED AND RESTATED ARTICLES OF INCORPORATION OF SURVIVING  
CORPORATION**

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION**

**OF**

**SUNSHINE STATE ECONOMIC DEVELOPMENT CORPORATION**

*(A Florida Non-Profit Corporation  
Formerly Known As Gulfcoast Business Finance, Inc.)*

**ARTICLE I**

**NAME**

The name of the Corporation shall be **SUNSHINE STATE ECONOMIC DEVELOPMENT CORPORATION** (the "Corporation").

**ARTICLE II**

**STATEMENT OF CORPORATE PURPOSES**

(a) The purposes for which the Corporation is organized are exclusively religious, charitable, scientific, literary, and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law (the "IRC").

(b) This Corporation is organized with the primary goal of furthering the economic development and social welfare of the State of Florida and the Local Economic Area served by the Corporation, with specific emphasis on the area by promoting and assisting the growth and development of business concerns, including small business concerns in said area. The primary objective of this Corporation shall be to benefit the community as measured by increased employment, payroll, business volume and corresponding factors, without pecuniary profit to the individual members of said Corporation, and conducting such other activities as shall be necessary or desirable to further the purpose of the Corporation. The Corporation shall further its charitable purposes by serving as a Certified Development Corporation (CDC) under the provisions of Title V of the Small Business Investment Act of 1958, as amended.

(c) Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal income tax under IRC Section 501(c)(3).

### **ARTICLE III**

#### **GENERAL AND SPECIFIC POWERS**

The Corporation shall have all of the corporate powers provided for under Section 617.0302 of the Florida Not for Profit Corporation Act (the "Act"), as such Act may be amended from time to time. Without limitation of the generality of the foregoing, the Corporation shall have the following powers, provided that its exercise of such powers is in furtherance of the charitable purposes for which the Corporation is organized:

(a) To enter into, make and perform contracts of every kind and description.

(b) To borrow or raise monies for any of the purposes of the Corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidence of indebtedness; and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or part of the property of the Corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the Corporation for its corporate purposes.

(c) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds loaned or invested, except as prohibited by Section 617.0833 of the Act or inconsistent with its operations as a Certified Development Corporation.

(d) To have one or more offices and to purchase or otherwise acquire, hold, own, mortgage, sell, convey or otherwise dispose of real and personal property.

(e) To purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein, wherever situated.

(f) To have and exercise all powers necessary, convenient or incidental to the foregoing purposes, and to engage in any lawful activity permitted under the laws of the State of Florida.

#### **ARTICLE IV**

##### **TERM**

This Corporation shall have perpetual existence.

#### **ARTICLE V**

##### **MEMBERSHIP**

(a) Qualification for Membership. Members of this Corporation shall be persons who have evidenced concern and interest in its purposes and have also evidenced in their business, professional or public occupations, or in their activity in organizations related to the purpose of this Corporation, characteristics of leadership and dedication towards stimulating the economic development of business concerns.

(b) Number. The Corporation may have one or more classes of members. The designation of class or classes or members and the qualifications rights and method of acceptance of members shall be set forth in the Bylaws of the Corporation.

(c) Termination of Membership. Membership shall be terminated by death, resignation of a member or removal by the Board of Directors, as set forth in the Bylaws of the Corporation.

#### **ARTICLE VI**

##### **LOCATION OF PRINCIPAL OFFICE**

##### **AND IDENTIFICATION OF REGISTERED AGENT**

(a) The principal office of the Corporation shall be 14141 46<sup>th</sup> Street North, Suite 1206, Clearwater, Florida 33762.

(b) The name and address of this Corporation's registered agent is William R. Huseman, P.A., James L. Pearce, Esq., 9957 Moorings Drive, Suite 201, Jacksonville, FL 32257.

**ARTICLE VII**  
**MANAGEMENT OF CORPORATE AFFAIRS**

(a) **Board of Directors.** The affairs of the Corporation shall be managed by a Board of Directors, members of which shall be elected in accordance with the Bylaws. Members of the Board of Directors shall be divided among three (3) classes and shall serve staggered terms as set forth in the Bylaws. The number of Directors shall be fixed as set forth in the Bylaws of the Corporation but shall never be less than three (3).

(b) **Corporate Officers.** The officers of the Board of Directors shall be a Chairman and Vice Chairman of the Board, a Chief Executive Officer, a President, Secretary and Treasurer, and such other officers as may be provided for in the Bylaws. Officers shall be elected or appointed as provided in the Bylaws.

**ARTICLE VIII**  
**BYLAWS**

Subject to the limitations contained in the Bylaws, and any limitations set forth in the Act concerning corporate action that must be authorized or approved by the members of the Corporation, Bylaws of this Corporation may be made, altered, rescinded, added to, or new Bylaws may be adopted, either by resolution of the Board or by following the procedure set forth therefor in the Bylaws.

**ARTICLE IX**  
**DEDICATION OF ASSETS**

The property of this Corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this Corporation shall ever inure to the benefit of any director, officer, or member thereof, or to the benefit of any private individual.

**ARTICLE X**  
**DISTRIBUTION OF ASSETS**

Upon dissolution of the Corporation, all of its assets remaining after payment of or provision for all liabilities of the Corporation, including costs and expenses of such dissolution, shall be utilized exclusively for the exempt purposes of the Corporation or distributed to one or more organizations described

in Section 501(c)(3) or 170(c)(2) of the Code, as shall be selected by the last Board of Directors. None of the assets will be distributed to any member, officer or Director of this Corporation. Any such assets not so disposed of shall be disposed of by the circuit court of the county in which the principal office of the Corporation is then located, exclusively for such charitable purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE XI**  
**AMENDMENT OF ARTICLES**


Amendments to these Articles of Incorporation may be proposed by a resolution adopted by the Board and presented to a quorum of members for their vote. Amendments may be adopted by the vote of two-thirds (2/3) of a quorum of members of the Corporation.

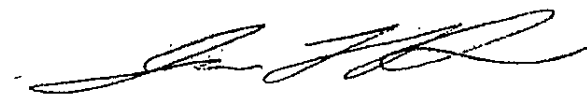
IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation this 11 day of September, 2015.

  
\_\_\_\_\_  
JASON RUSSEK, PRESIDENT

**ACKNOWLEDGMENT OF REGISTERED AGENT**

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

  
\_\_\_\_\_  
JASON RUSSEK, Registered Agent

  
James L. Pearce,  
9-11-15 Registered Agent