Florida Department of State Division of Corporations

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Division of Corporations

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FLORIDA NON-PROFIT CORPORATION

SARASOTA DREAMBUILDERS, INC.

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ARTICLES OF INCORPORATION

OF

SARASOTA DREAMBUILDERS, INC.

THE UNDERSIGNED incorporator of these Articles of Incorporation, being a natural person competent to contract is desirous of forming a Corporation Not for Profit, pursuant to Chapter 617, of the Laws of the State of Florida.

ARTICLE I

The name of this Corporation shall be:

SARASOTA DREAMBUILDERS, INC.

ARTICLE II

<u>IPRINCIPAL OFFICE</u>: The principal office of said Corporation shall be located at 7208 Melaleuca Way, Sarasota, Florida 34242. The Directors of the Corporation may change the location of the principal office of said Corporation from time to time. The registered office of the Corporation shall be located at 7208 Melaleuca Way, Sarasota, Florida 34242 and the registered agent shall be William Hill.

ARTICLE III

<u>NON-PROFIT PURPOSE</u>: This Corporation is organized exclusively for charitable, religious, educational and scientific purposes within the meaning of IRC Section 501(c)(3), including the making of distributions to organizations that qualify as tax exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding sections of any future federal tax code; and is authorized to exercise such powers as are in furtherance of its exempt status and for purposes for which a Corporation may be formed under the Florida Not For Profit Corporation Act.

<u>PURPOSES</u>: To acquire funds and other assets by gift, donation and otherwise; to hold and invest the same; to provide funds and promote such activities for such charitable, scientific and educational purposes as the Board of Trustees of the Foundation may determine from time to time; and to do all other things necessary or desirable in connection with the foregoing purposes.

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ARTICLE IV

<u>FOWERS</u>: This corporation shall have and exercise all the powers of non-profit corporations under the laws of the State of Florida which are convenient or necessary to effect the purposes of the corporation.

LIMITATIONS ON POWERS:

- (1) No part of the assets or net earnings of the Corporation shall be distributable to or inure to the benefit of, its 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 Article III hereof.
- (2) No substantial part of the organization's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation.
- (3) The Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.
- (4) The Corporation may not pursue objectives or engage in activities which will characterize it as an action organization.
- (5) 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, or corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

ARTICLE V

PRIVATE FOUNDATION; LIMITATIONS ON OPERATIONS:

If the Corporation is a Private Foundation within the meaning of Section 509 of the Internal Revenue Code, then the provisions of this Article shall apply.

(1) The Corporation will distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or corresponding provisions of any later federal tax laws.

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- (2) The Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or corresponding provisions of any later federal tax laws.
- (3) The Corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or corresponding provisions of any later federal tax laws.
- (4) The Corporation will not make any investments in a manner that would subject it to tax under Section 4944 of the Internal Revenue Code, or corresponding provisions of any later federal tax laws.
- (5) The Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or corresponding provisions of any later federal tax laws.

ARTICLE VI

<u>TERM OF EXISTENCE</u>: The term for which this Corporation is to exist shall be perpetual, unless sooner dissolved pursuant to the provisions of Florida Statute 617, as amended.

ARTICLE VII

<u>DISTRIBUTION OF ASSETS UPON DISSOLUTION</u>: The assets of the Corporation are declicated to the exempt educational and charitable purposes within the meaning of IRC 501(c)(3) described in Article III above. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose as the Board of Directors shall determine. 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 purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VIII

<u>INAME AND ADDRESS OF INCORPORATOR</u>: The name and address of the incorporator to these Articles is as follows:

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(941)366-8491

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NAME

ADDRESS

William Hill

7208 Melaleuca Way Sarasota, Florida 34242

ARTICLE IX

OFFICERS AND DIRECTORS: The affairs of this Corporation shall be managed by a governing Board called the Board of Directors, who shall be elected at the Annual Meeting of the Corporation. Vacancies on the Board of Directors may be filled until the next Arinual Meeting, in such manner as provided by the By-Laws. The officers shall be: a President, Vice President, Secretary and Treasurer. They shall be elected by the Board of Directors. The officers and members of the Board shall perform such duties, hold office for such terms, and take office at such times as shall be provided by the By-Laws of the Corporation.

ARTICLE X

<u>NAMES OF OFFICERS</u>: The names of the officers who are to serve until the first appointment or election next following the filing of these Articles of Incorporation, pursuant to Florida Statutes, Chapter 617, as amended, are as follows:

NAME

TITLE

Traci Hill Femister •

'William Hill • Aiyana Ma'at •

Cathy Rich

Chairperson

President

Vice President

Secretary Treasurer

ARTICLE XI

NAMES AND ADDRESSES OF DIRECTORS: The number of Directors shall initially be four (4). The number may be increased as provided in the By-Laws of the Corporation, but shall never be fewer than three (3). The names and addresses of the persons who shall serve as directors until the first election are:

NAMES

ADDRESSES

William Hill

7208 Melaleuca Way Sarasota, Florida 34242

Jetson Grimes .

1751 Dr. Martin Luther King Way Sarasota, Florida 34234

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Traci Hill Femister

1400 E. West Highway, #312 Silver Spring, Maryland 20910

Aiyana Ma'at

12409 Shore Drive Ft. Washington, Maryland 20744

ARTICLE XII

AMENDMENT OF ARTICLES OF INCORPORATION: These Articles may be amended by a two-thirds majority of the Board of Directors present and voting at any regular or special meeting of the Corporation, provided, however that these Articles of Incorporation shall not be amended unless written notice is first given of the proposed Amendment to each and every member of the Board of Directors, ten (10) days prior to the regular or special meeting of the Corporation; provided, however, that any amendment will not adversely affect the status of the Corporation as an organization qualifying under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE XIII

INDEMNIFICATION: The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil or criminal, administrative or investigative (whether or not by or in the right of the Corporation), by reason of the fact that he is or was a director or officer of the Corporation, against any and all expenses (including attorney's fees, Court costs and appellate costs and fees), judgments, fines and amounts paid in settlement incurred by him in connection with such action, suit or proceeding, except for an officer or director who is adjudged guilty of willful misfeasance or willful malfeasance in the performance of his duties. Such right of indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs and personal representatives of such person. Provided however, that if any past or present officer or director sues the Corporation, other than to enforce this indemnification, such past or present director or officer instituting such suit shall not have the right of

indemnification hereunder in connection with such suit. The Corporation is authorized to purchase insurance to provide funds for the indemnification hereinabove set forth, and, if such insurance is purchased but the proceeds of the same are not sufficient to cover the cost of indemnification, then the deficiency shall be paid from Corporate funds. If there are no funds available to pay the cost of the indemnification or deficiency resulting from insufficient insurance coverage, then the Board of Directors shall be assessed to cover such costs. This indemnification is an absolute right, and such assessments shall be made notwithstanding any other provisions contained herein to the contrary.

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IN WITNESS WHEREOF, the undersigned incorporator, has hereunto executed these Articles this ______ day of _______, 2003, for the purpose of forming this non-profit corporation under the laws of the State of Florida, and hereby makes and files in the office of the Secretary of State of the State of Florida these Articles of Incorporation and certifies that the facts herein stated are true.

William Hill, Incorporator

ACCEPTANCE BY REGISTERED AGENT

Having been named Registered Agent to accept service of process for the abovestated Corporation at the registered office designated in the Articles, I hereby accept such designation and agree to serve as Registered Agent.

William Hill, Registered Agent

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