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Tom Adams
(Requestor's Name)

P.O. Box 229
(Address)

(Address)

Ellsmere FL 32948
(City/State/Zip/Phone #)

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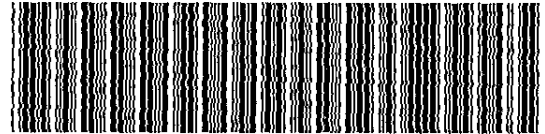
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**ARTICLES OF INCORPORATION OF
NORTH COUNTY
DEVELOPMENT AUTHORITY, INC.**

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ARTICLE I

Name

The name of the corporation shall be: NORTH COUNTY DEVELOPMENT AUTHORITY, INC.

ARTICLE II

Corporate Location

The street address of the principal office of the corporation is: 22 North Mulberry Street, Fellsmere, Florida 32948.

The mailing address of the corporation is: P.O. Box 279, Fellsmere, Florida 32948.

ARTICLE III

Purposes, Objects and Powers

1. The corporation is organized and shall be operated exclusively for the following purposes, which shall be performed in cooperation with and in support of Indian River Community College and other accredited educational institutions.

- A. To support the programs of the City of Fellsmere which enhance the health, welfare, and economic development of the City and its citizens.
- B. To support the programs of the City of Sebastian which enhance the health, welfare, and economic development of the City and its citizens.
- C. To support the programs of Indian River County which enhance the health, welfare, and economic development of the County and its citizens.
- D. To support the programs of the public education system of Indian River County in North Indian River County.
- E. To support and enhance the programs of the Indian River Community College by implementing and facilitating its mandated economic development mission in Indian River and surrounding counties.
- F. To do all and everything, including the making and carrying out of the contracts necessary and suitable and proper for the accomplishment of these purposes and the

furtherance of said purposes herein set forth and as may be otherwise authorized by the laws of the State of Florida, and to do every other act or acts, thing or things incidental and pertaining to or growing out of or connected with the aforementioned purposes or any part or parts thereof, provided the same are not inconsistent with the Articles of Incorporation of the corporation or the purposes for which it is created.

2. The objects and goals of the corporation shall be:
 - A. To work with the leadership of the entities set forth in 3 above to support and assist the implementation of programs for the health, education, and welfare of the citizens of the North Indian River County area.
 - B. Special emphasis and effort shall be made to assist minority groups in the North Indian River County area.
 - C. To encourage, promote, implement and support the development of all programs which will enhance the health, education, welfare, and economic well-being of the citizens of North Indian River County and of the State of Florida.
3. As a means of accomplishing the foregoing purposes, the corporation shall have the following powers:
 - A. To accept, acquire, receive, take and hold by request, devise, grant, gift, purchase, exchange, lease, transfer, by judicial order or otherwise to dispose of any such property, both real and personal of whatever kind, nature or description and wherever situated. Specifically, to operate a small business incubator to assist in the expansion of economic development in Indian River and surrounding counties.
 - B. To sell, exchange, convey, mortgage, lease, transfer or otherwise dispose of any such property, both real and personal, as the objects and purposes of the corporation may require, subject to such limitations as may be prescribed by law.
 - C. To apply for, register, obtain, purchase, lease, take licenses in respect to, or otherwise acquire, hold, own, use, operate, develop, enjoy, turn to account, grant licenses, and immunities in respect to, and to introduce, sell, assign, mortgage, pledge, or otherwise dispose of, and in any manner deal with a contract with reference to copyrights, patents, designs, and similar rights granted by a governmental entity or subdivision thereof, or of any foreign country or subdivision thereof, and all rights connected therewith or pertaining thereunto.
 - D. To borrow money, and, from time to time, to make, accept, endorse, execute, and issue promissory notes and other obligations of the corporation to issue revenue bonds and certificates of indebtedness, and to secure the payment of any such obligation by mortgage, pledge, deed, indenture, agreement, or other instrument

of trust, or by other lien upon, assignment of, or agreement in regard to all or any part of the property, rights or privileges of the corporation wherever situated, whether now owned or hereafter to be acquired.

- E. To invest and reinvest its funds in such stock, common or preferred bonds, debentures, mortgages, or in such other visible investments, subject to the limitations and conditions contained in any bequest, devise, grant, or gift.
- F. To own, operate and/or provide facilities which will enable the fulfillment of purposes outlined above, which include, but are not limited to educational, research and technology transfer facilities such as business incubators, classrooms, research and laboratory facilities.
- G. To solicit:
 - 1. Private funds: All private funds received shall be expended as directed by the donor, except where such directions would impair the classification of the corporation as a tax-exempt, non-profit organization under the laws of the United States or the State of Florida.
 - 2. Public Funds from the State of Florida: All public funds received from the State of Florida shall be managed and expended subject to the purview of the State of Florida Auditor General, as well as the applicable laws of the United States and the rules and regulations of the supervising federal agency.
 - 3. Public Funds from the United States of America: All public funds received from the United States shall be managed and expended subject to the purview of the United States Auditor General, as well as the applicable laws of the United States and the rules and regulations of the supervising federal agency.
- H. To retain or to disburse and distribute materials, property and funds in accordance with the purposes of this corporation and the specific directions of donors with the classification of the corporation as a tax-exempt, non-profit organization under the laws of the United States or the State of Florida.
- I. In general, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the corporation, subject only to such limitations as are or may be prescribed by law, and these Articles of Incorporation.

4. All of the powers of the Corporation shall be limited to those authorized by section 501(c)(3), Internal Revenue Code:

- A. The purposes for which the North County Development Authority, Inc. 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.
- B. Notwithstanding any other provisions of these Articles, this organization shall not carry on any activities not permitted to be carried on by an organization 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 Revenue Law.
- C. Upon 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 Tax Code or shall be distributed to such federal, state or local government for 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 organization is then located exclusively for such purposes.

ARTICLE IV Management

1. This corporation shall be managed by a Board of Directors of not less than three (3) nor more than nine (9). The Board shall be self-perpetuating and shall elect or re-elect its members at an annual meeting to be held in July of each year.

- A. The members of the Board shall serve for two-year terms which shall be staggered so that five (5) members are elected one year and four (4) members are elected the next year.
- B. The members of the Board shall receive no compensation for their service but may be reimbursed for expenses as approved by the Board.
- C. Members of the Board shall be elected to represent the following categories:
 - a. Two At Large – one of whom shall be Chairman and President
 - b. The City of Fellsmere
 - c. The City of Sebastian
 - d. Indian River County

- e. The Sebastian Area Chamber of Commerce
 - f. The Public Schools of Indian River County
 - g. The Indian River Community College
 - h. The Director of Economic Development for the I.R.C. Chamber of Commerce
- D. The Board may employ an executive vice president and staff who shall serve at the pleasure of the Board and for whom the Board shall set the compensation.
- E. The initial Board and officers shall consist of:
- | | |
|---|------------------------|
| Joel Tyson
22 North Mulberry
Fellsmere, Florida 32948 | Chairman and President |
| Ray Coniglio
941 Carnation Drive
Sebastian, Florida 32958 | Vice President |
| Beth Mitchell
700 Main Street
Sebastian, Florida 32958 | Secretary/Treasurer |

ARTICLE V

Amendments

These articles may be amended by a majority vote of all directors at a meeting called for the purpose of amending the articles. Notice of such a meeting must be issued in writing 30 days in advance of the meeting and must state the changes sought to be made to the articles.

ARTICLE VI

Vacancies

Vacancies to the Board may be filled as they occur between annual meetings by a majority vote of those in attendance at any regular or special meeting of the Board.

ARTICLE VII

Meetings

The Board by majority vote of those in attendance at a meeting shall set a schedule of regular meetings as the Board may from time to time see fit. Special meetings may be called by the Chairman with a one-week written notice of the meeting which shall state the reason for the meeting. At any regular or special meeting of the Board a majority of those present shall constitute a quorum for doing business.

ARTICLE VIII

The Corporation's existence shall be perpetual.

ARTICLE IX

Members' Duration

There are no members to this Corporation.

ARTICLE X

Indemnifications

The Corporation shall adopt a policy to include providing insurance so as to indemnify any officer, director or employee for any action undertaken in the performance of any official duty of the Corporation.

ARTICLE XI

Dissolution

Upon dissolution, all remaining assets shall be paid to a not-for-profit entity. None of the assets will be distributed to any officer or director of the Corporation.

ARTICLE XII

Registered Agent

Initial Registered Agent street address and mailing address:

William J. Roberts, Esq.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308

P.O. Box 11008
Tallahassee, Florida 32302

ARTICLE XIII
Incorporator

JOEL TYSON
JOEL TYSON

DECEMBER 12, 2003
DATE

NORTH COUNTY DEVELOPMENT
AUTHORITY, INC.

Joel Tyson
JOEL TYSON, Incorporator
22 North Mulberry Street
Fellsmere, Florida 32948

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as registered agent.

William J. Roberts
WILLIAM J. ROBERTS, ESQ.
1500 Mahan Drive, Suite 200
Tallahassee, Florida 32308

December 16, 2003
DATE

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