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## TRANSMITTAL LETTER

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

**SUBJECT:** Founders of Ave Maria University, Inc.  
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

☐ \$70.00  
Filing Fee

☒ \$78.75  
Filing Fee &  
Certificate of  
Status

☐ \$78.75  
Filing Fee  
& Certified Copy

☐ \$87.50  
Filing Fee,  
Certified Copy  
& Certificate

**ADDITIONAL COPY REQUIRED**

FROM: Paul R. Fransway  
Name (Printed or typed)

24 Frank Lloyd Wright Drive  
Address

Ann Arbor, Michigan 48105  
City, State & Zip

(734) 665-4441  
Daytime Telephone number

**NOTE:** Please provide the original and one copy of the articles.

# ARTICLES OF INCORPORATION

In Compliance with Chapter 617, F.S., (Not for Profit)

## ARTICLE I NAME

The name of the corporation shall be:

Founders of Ave Maria University, Inc.

## ARTICLE II PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be:

1025 Commons Circle  
Naples, FLorida 33419

## ARTICLE III PURPOSE

The purpose for which the corporation is organized is:

To support the mission of Ave Maria University through fundraising, support of its educational missions by offering programs and seminars, and to encourage support of Ave Maria University's mission by the general public.

## ARTICLE IV MANNER OF ELECTION

The manner in which the directors are elected or appointed:

A majority of the Board of Directors shall be appointed by Ave Maria University. The remainder of the Board of Directors shall be nominated and elected by the directors so appointed.

## ARTICLE V INITIAL DIRECTORS AND/OR OFFICERS

List name(s), address(es) and specific title(s):

Thomas S. Monaghan, 1025 Commons Circle, Naples, Florida; Director and Chairman  
Nick Healy, 1025 Commons Circle, Naples, Florida 33419; Director and Vice Chairman  
Paul Roney, 1025 Commons Circle, Naples, Florida 33419; Director and Treasurer

## ARTICLE VI INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address of the registered agent is:

Paul Roney  
1025 Commons Circle  
Naples, Florida 33419

## ARTICLE VII INCORPORATOR

The name and address of the Incorporator is:

Paul Roney  
1025 Commons Circle  
Naples, Florida 33419

(See attached Articles VIII through X)

\*\*\*\*\*

*Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.*

Signature/Registered Agent

Date

Signature/Incorporator

Date

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ATTACHMENT TO  
ARTICLES OF INCORPORATION**

Founders of Ave Maria University, Inc.

Corporation Identification Number:

ARTICLE VIII (Additional Provisions)

1. Said corporation is organized exclusively for religious, nonprofit, educational, and scientific purposes that qualify as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law). Specifically the corporation will be a supporting organization to Ave Maria University, a educational corporation exempt under Section 501(c)(3) of the Internal Revenue Code and a public charity under Section 509(a)(1) (the "Supported Organization"). The majority of the Board of Directors of the corporation shall at all times consist of persons appointed by the Supported Organization.
2. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, 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 hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. 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 of 1986 (or the corresponding provision of any future United States Internal Revenue Law).
3. 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 the remaining assets to the Supported Organization provided such distributees remain exempt under section 501(c)(3) at the time of dissolution, or to such organization or organizations organized and operated exclusively for religious, nonprofit, educational, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of general 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 purpose.

## ARTICLE IX

This corporation is incorporated to qualify as a public charity. However, in the event that this entity is ever determined to be a private foundation, it shall be required:

- (1) To make distributions at such times and in such manner as not to subject the foundation to tax under Section 4942, and
- (2) It shall be prohibited from engaging in any act of self-dealing (as defined in Section 4941(d)), from retaining any excess business holdings (as defined in Section 4943(c)), from making any investments in such manner as to subject the foundation to tax under Section 4944, and from making any taxable expenditures (as defined in Section 4945(d)).

## ARTICLE X

A volunteer director of the corporation shall not be personally liable to the corporation or its shareholders or members for monetary damages for breach of the volunteer director's duty, except for liability:

- (1) For any breach of the volunteer director's duty of loyalty to the corporation or its shareholders or members;
- (2) For acts or omissions not in good faith or that involve intentional misconduct or knowing violation of law;
- (3) For any transaction from which the volunteer director derived an improper personal benefit;
- (4) For any acts or omissions that are grossly negligent.

If Chapter 617 Florida Statutes (or any successor provision of the statutory law) is hereafter amended to authorize the further elimination or limitation of the liability of directors of nonprofit corporations, then the liability of a director of the corporation (in addition to the limitation, elimination and assumption of personal liability contained in this Article) shall be assumed by the corporation or eliminated or limited to the fullest extent permitted by the applicable Florida law as so amended, except to the extent such limitation, elimination or assumption of liability is inconsistent with the status of the corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, or comparable provisions of subsequent legislation.

No amendment or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to the effective date of any such amendment or repeal.

Provided that such indemnification does not violate the status of the corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, or comparable provisions of subsequent legislation, each person who is or was an officer of the corporation or a member of the Board of Directors, and each person who serves or has served at the request of the corporation as a director, officer, partner, trustee, employee, agent or committee member of any other corporation, partnership, joint venture, trust or other enterprise shall be indemnified by the corporation to the fullest extent permitted by the corporation laws of the state of Florida applicable to non-profit corporations as they may be in effect from time to time. The corporation may purchase and maintain insurance on behalf of any such person in any such capacity or arising out of his status as such, whether or not the corporation would have power to indemnify him against such liability under the laws of the state of Florida. This right of indemnification shall continue as to a person who ceases to be a director or officer, and shall inure to the benefit of the heirs, executors, and administrators of that person.