

10/20/2011

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Division of Corporations

Page 1 of 1

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Florida Department of State
Division of Corporations
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**DISSOLUTION OR WITHDRAWAL
ENTERPRISE FLAGLER FOUNDATION, INC.**

Certificate of Status	0
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Plan of Dist.

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October 20, 2011

FLORIDA DEPARTMENT OF STATE
Division of Corporations

ENTERPRISE FLAGLER FOUNDATION, INC.
20 AIRPORT RD SUITE D
PALM COAST, FL 32137

SUBJECT: ENTERPRISE FLAGLER FOUNDATION, INC.
REF: N06000012351

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

PLEASE REMOVE #2 AND #7 OF THE PLAN OF DISTRIBUTION.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6906.

Darlene Connell
Regulatory Specialist II

FAX Aud. #: H11000248796
Letter Number: 311A00024096

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October 20, 2011

FLORIDA DEPARTMENT OF STATE

Division of Corporations

ENTERPRISE FLAGLER FOUNDATION, INC.
20 AIRPORT RD SUITE D
PALM COAST, FL 32137

SUBJECT: ENTERPRISE FLAGLER FOUNDATION, INC.
REF: N06000012351

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

THE PLAN OF DISTRIBUTION SUBMITTED CONTAINS A "NOTICE OF CORPORATE DISSOLUTION" AS EXHIBIT "A". A "NOTICE OF CORPORATE DISSOLUTION" CAN ONLY BE FILED ON A VOLUNTARILY DISSOLVED CORPORATION.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6906.

Darlene Connell
Regulatory Specialist II

FAX Aud. #: H11000248796
Letter Number: 511A00024028

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

P.O BOX 6327 - Tallahassee, Florida 32314

**PLAN OF DISTRIBUTION
OF
ENTERPRISE FLAGLER FOUNDATION, INC.**

This Plan of Distribution ("Plan") is intended to accomplish the complete liquidation of Enterprise Flagler Foundation, Inc., an administratively dissolved Florida 501(c)(3) non-profit Corporation (the "Corporation").

1. **Adoption of Plan.** This Plan shall become effective as of September 29, 2011, the first date of this Plan (the "Effective Date").
2. **Sale of Assets.** No assets of the Corporation will be sold.
3. **Payment of Obligations.** The Corporation shall pay or make adequate provision for the payment of all known debts, obligations or liabilities of the Corporation by September 30, 2011.
4. **Debts.** All outstanding debts owing to the Corporation shall be collected, to the extent reasonably possible, by September 30, 2011. Any payments of debts made to the Corporation thereafter shall be made to Flagler County, and, after adjustment for any expenses of any kind, incurred by the Corporation, whether or not related to such debts, and any expenses incurred by Flagler County, with respect to the administration of matters related to the Corporation, shall be distributed to Flagler County.
5. **Distribution of Assets.** There being no conditions requiring return, transfer or conveyance, after the payment of all known debts, obligations, or liabilities of the Corporation (or the provision for such payment is made), the remaining assets of the Corporation, if any, shall be distributed by September 30, 2011. The assets shall be distributed only for tax exempt purposes to the Palm Coast Business Assistance Center and Flagler County, which are local political subdivisions of the State of Florida, to be used for the express purpose of creating and retaining employers, and jobs, within Flagler County, subject to agreement in writing between the parties commemorating the specific terms of distribution, including, but not limited to, the amount of any cash distributions, as set forth in Exhibits "B," and "C."

All physical assets of the Corporation will be distributed to Flagler County. Should agreement be reached between Flagler County and the Corporation chief executive officer, Greg Rawls, by September 30, 2011, whereby Rawls would be employed by Flagler County, and receive certain severance benefits if his employment was terminated within one (1) year of commencement in accordance with its terms, then an additional amount in cash distribution will be made to Flagler County.

In return for receiving the physical assets, cash distribution, prospective residual cash distributions, and prospective Rawls employment related cash distribution, Flagler County will be designated as the contact for the

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Corporation post dissolution and cessation of business, and shall administer all of the post dissolution matters of the Corporation.

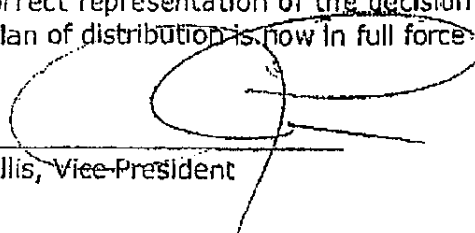
6. **Termination of Business.** After September 30, 2011 the Corporation shall not engage in any business activity, except for operations and activities related to maintaining and preserving its assets pending distribution of its assets, if necessary, and the termination and winding-up of its affairs in an orderly manner, if necessary, all in accordance with this Plan and applicable law. The Corporation shall also fulfill or discharge its contracts in accordance with applicable law by September 30, 2011. Flagler County will administer all post dissolution matters of the Corporation pursuant to this paragraph 8.
7. **Power of Officers.** The officers of the Corporation, or any of them, shall do all acts and things that they, or any of them, may deem necessary or advisable to effectuate the liquidation and dissolution of the Corporation and to carry out fully this Plan in accordance with the laws of the State of Florida.

The undersigned, Michael Chiumento, III, certifies that he is the duly appointed President of Enterprise Flagler Foundation, Inc., and that the above is a true and correct representation of the decision of the Board of Directors, and that such plan of distribution is now in full force and effect.



Michael Chiumento, III, President

The undersigned, Jim Cullis, certifies that he is the duly appointed Vice President of Enterprise Flagler Foundation, Inc., and that the above is a true and correct representation of the decision of the Board of Directors, and that such plan of distribution is now in full force and effect.



Jim Cullis, Vice-President

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Exhibit B

**Enterprise Flagler, Inc. and
Enterprise Flagler Foundation, Inc.
and City Of Palm Coast
Distribution Agreement**

see attached

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**ENTERPRISE FLAGLER, INC. and
ENTERPRISE FLAGLER FOUNDATION, INC.
and
CITY OF PALM COAST
DISTRIBUTION AGREEMENT**

THIS DISTRIBUTION AGREEMENT ("Agreement") is made effective as of the 30th day of September, 2011 by and between ENTERPRISE FLAGLER, INC. ("EF"), ENTERPRISE FLAGLER FOUNDATION, INC. ("EFF"), and the CITY OF PALM COAST ("City").

WHEREAS, EF is a 501(c)(6) Florida not for profit corporation;

WHEREAS, EFF is a 501(c)(3) Florida not for profit corporation;

WHEREAS, EF and EFF were formed for the purpose of job creation and retention within Flagler County, and related activities;

WHEREAS, EF is to be voluntarily dissolved as of September 30, 2011 ("Date of Dissolution") and EFF was administratively dissolved on September 25, 2009, and therefore, desire, and are required, to distribute their assets;

WHEREAS, City is a political subdivision of the State of Florida, by and through its City Council;

WHEREAS, City has entered a grant agreement with the University of Central Florida for the purpose of providing small business development services to current and potential business owners; has created a Business Assistance Center ("BAC") to assist business owners; and is otherwise dedicated to job creation and retention within Flagler County and related activities;

WHEREAS EF and EFF have designated City, and particularly the BAC, to be the recipient of certain of their assets for the limited purpose of job creation and retention within Flagler County;

WHEREAS, City, desires to accept the assets of EF and EFF for use with the BAC and, specifically, job creation and retention within Flagler County; and

WHEREAS, the parties desire to set forth herein their mutual understandings and agreements regarding such transfer of assets; and

NOW THEREFORE, in light of the foregoing, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

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Article 1. Distribution of Assets.

EF shall distribute \$24,654.04 in cash or its equivalent to City within five (5) days of the full execution of this Agreement. EFF shall distribute \$7,191.53 in cash or its equivalent to City within five (5) days of the full execution of this Agreement (such distributions by EF and EFF collectively referred to as "distribution").

Article 2. Conditions Precedent to Distribution of Assets.

The distribution is contingent on EF's receipt of City's final payment due for membership in EF no later than five (5) days prior to the Date of Dissolution in the amount of Twenty Three Thousand, Three Hundred Seventy Five and 00/100 Dollars (\$23,375.00).

Article 3. Representations and Warranties of City

City hereby represents and warrants to EF and EFF that (i) the distribution will be used to further job creation and retention within Flagler County through the BAC consistent with a public purpose and the Articles of Incorporation of EF and EFF, specifically Articles II and XI, for no other purpose, and in no other manner; and (ii) upon execution and delivery this Agreement will be a legal, valid and binding obligation of City enforceable in accordance with its terms.

Article 4. Representations and Warranties of EF and EFF.

EFF and EF hereby represent and warrant to City as follows: upon execution and delivery of this Agreement and each related document executed by EFF and EF, this Agreement and such documents will constitute legal, valid and binding obligations of EF and EFF, enforceable in accordance with its terms, and consistent with their Articles of Incorporation and Chapter 617 of the Florida Statutes.

Article 5. Miscellaneous.

5.1. Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and no amendment, modification or waiver of any provision herein shall be effective unless in writing, executed by the party charged therewith.

5.2 No Waiver. The failure of any of the parties hereto to enforce any provision hereof on any occasion shall not be deemed to be a waiver of any preceding or succeeding breach of such provision or any other provision.

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5.3 Binding Effect. This Agreement shall bind and inure to the benefit of the parties and their legal representatives and successors.

5.4 Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with and shall be governed by the laws of the State of Florida without regard to the principles of conflicts of laws.

5.5 Section Headings. The section headings herein have been inserted for convenience of reference only, and shall in no way modify or restrict any of the terms or provisions hereof.

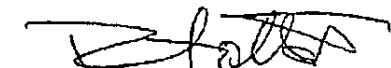
5.6 Unenforceability; Severability. If any provision of this Agreement is found to be void or unenforceable by a court of competent jurisdiction, then the remaining provisions of this Agreement shall, nevertheless, be binding upon the parties with the same force and effect as though the unenforceable part had been severed and deleted.

5.7 Counterparts. This Agreement may be executed in counterparts, all of which when taken together shall be deemed one instrument.

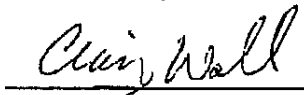
5.8 Notices. All notices, offers, acceptances, requests, demands and any other communications provided for herein shall be given in writing and shall be sent by hand delivery or United States certified mail, return receipt requested, postage prepaid, to each party's last known address. Notice shall be deemed effectively given hereunder when delivered if delivered by hand and when deposited in the United States Mail, postage prepaid, certified, return receipt requested if mailed.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ENTERPRISE FLAGLER, INC.

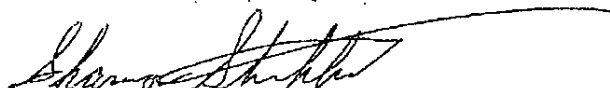


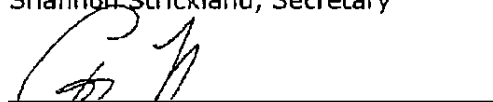
David Ottati, Co-President




Craig Wall, Co-President

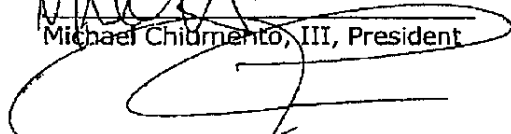
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Shannon Strickland, Secretary


Garry Lubi, Treasurer

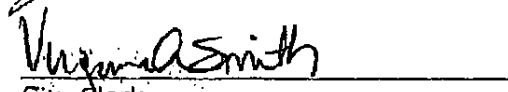
ENTERPRISE FLAGLER FOUNDATION, INC.


Michael Chimento, III, President


Jim Cullis, Vice President

THE CITY OF PALM COAST


Jim Landon, City Manager


Virginia Smith
City Clerk

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(FAX)3866776770

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Exhibit C

**Enterprise Flagler, Inc. and
Enterprise Flagler Foundation, Inc.
and Flagler County
Distribution Agreement**

see attached

((H11000248796 3)))

((H11000248796 3)))

**ENTERPRISE FLAGLER, INC. and
ENTERPRISE FLAGLER FOUNDATION, INC.
and
FLAGLER COUNTY
DISTRIBUTION AGREEMENT**

THIS DISTRIBUTION AGREEMENT ("Agreement") is made effective as of the 30th day of September, 2011 by and between ENTERPRISE FLAGLER, INC. ("EF"), ENTERPRISE FLAGLER FOUNDATION, INC. ("EFF"), and FLAGLER COUNTY, FLORIDA ("County").

WHEREAS, EF is a 501(c)(6) Florida not for profit corporation;

WHEREAS, EFF is a 501(c)(3) Florida not for profit corporation;

WHEREAS, EF and EFF were formed for the purpose of job creation and retention within Flagler County, Florida, and related activities;

WHEREAS, EF is to be voluntarily dissolved on September 30, 2011, ("Date of Dissolution") and EFF was administratively dissolved on September 25, 2009, and therefore desire, and are required by law, to distribute their assets;

WHEREAS, County is a political subdivision of the State of Florida, by and through its County Administrator;

WHEREAS, County has been a Government Investor of EF and is otherwise dedicated to job creation and retention within Flagler County and related activities;

WHEREAS, EF and EFF have designated County to be the recipient of certain of their assets for the limited purpose of job creation and retention within Flagler County;

WHEREAS, County desires to accept the assets of EF and EFF for use with, specifically, job creation and retention within Flagler County; and

WHEREAS, the parties desire to set forth herein their mutual understandings and agreements regarding such transfer of assets; and

NOW THEREFORE, in light of the foregoing, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Article 1. Distribution of Assets.

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EF and EFF shall distribute all of its assets, tangible and intangible, to County, with the exception of the distributions of cash in the amounts of \$24,654.04 and \$7,191.53, made respectively to the City of Palm Coast. EF and EFF shall distribute all cash within five (5) days of the full execution of this Agreement (such distributions by EF and EFF collectively referred to as "distribution"). Assets other than cash to be distributed to County shall include, but are not limited to, all assets listed on Exhibit "A."

Article 2. Conditions Precedent to Distribution of Assets.

The distribution is contingent on the following conditions precedent:

- 2.1 Physical Asset Relocation.** County will relocate the physical assets of EF and EFF no later than the end of business on the Date of Dissolution. EF and EFF shall not be responsible for the relocation of the physical assets.
- 2.2 Rawls Employment.** County will enter a separate written employment agreement with EF chief executive officer, Greg Rawls, the terms of which shall include commencement of employment as of October 1, 2011 and payment of severance in an amount equal to three months salary at EF if such employment ends in less than one (1) year in accordance with its terms.
- 2.3 Post Dissolution Administration.** County will serve as the contact for EF and EFF following the Date of Dissolution, including, but not limited to, the contact for any claimants or debtors, and will otherwise assume responsibility for the post dissolution administration of EF and EFF. County is not the legal successor in interest to EF and EFF, and shall have no liability of any kind with respect to EF and EFF.

Article 3. Future Payments.

County shall accept any payments of monies owed to EF or EFF after the Date of Dissolution as an additional distribution. County is hereby assigned all rights to any claims of EF and EFF, including, but not limited to, claims for accounts receivable which remain unpaid on the Date of Dissolution, and may take whatever measures deemed reasonable, if any, to pursue such claims, including but not limited to, collection of accounts receivable.

Article 4. Representations and Warranties of County.

County hereby represents and warrants to EF and EFF that (i) the distribution(s) will be used for job creation and retention within Flagler County consistent with the United States Internal Revenue Service's requirements for

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distributions made by a 501(c)(6) and 501(c)(3) not for profit corporation, and for no other purpose, and in no other manner; and (ii) upon execution and delivery of this Agreement, this Agreement will be a legal, valid and binding obligation of County enforceable in accordance with its terms.

Article 5. Representations and Warranties of EF and EFF.

EF and EFF hereby represent and warrant to County as follows: upon execution and delivery of this Agreement and each related document executed by EF and EFF, this Agreement and such documents will constitute legal, valid and binding obligations of EF and EFF enforceable in accordance with their terms.

Article 6. Miscellaneous.

- 6.1 Entire Agreement.** This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and no amendment, modification or waiver of any provision herein shall be effective unless in writing, executed by the party charged therewith.
- 6.2 No Waiver.** The failure of any of the parties hereto to enforce any provision hereof on any occasion shall not be deemed to be a waiver of any preceding or succeeding breach of such provision or any other provision.
- 6.3 Binding Effect.** This Agreement shall bind and inure to the benefit of the parties and their legal representatives and successors.
- 6.4 Governing Law.** This Agreement shall be construed, interpreted and enforced in accordance with, and shall be governed by, the laws of the State of Florida without regard to the principles of conflicts of laws.
- 6.5 Section Headings.** The section headings herein have been inserted for convenience of reference only, and shall in no way modify or restrict any of the terms or provisions hereof.
- 6.6 Unenforceability; Severability.** If any provision of this Agreement is found to be void or unenforceable by a court of competent jurisdiction, then the remaining provisions of this Agreement shall, nevertheless, be binding upon the parties with the same force and effect as though the unenforceable part had been severed and deleted.

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6.7 Counterparts. This Agreement may be executed in counterparts, all of which when taken together shall be deemed one instrument.

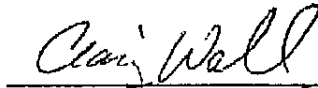
6.8 Notices. All notices, offers, acceptances, requests, demands and any other communications provided for herein shall be given in writing and shall be sent by hand delivery or United States certified mail, return receipt requested, postage prepaid, to each party's last known address. Notice shall be deemed effectively given hereunder when delivered if delivered by hand and when deposited in the United States Mail, postage prepaid, certified, return receipt requested if mailed.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.


ENTERPRISE FLAGLER, INC.



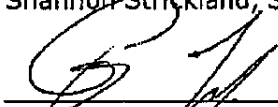
David Ottati, Co-President



Craig Wall, Co-President




Shannon Strickland, Secretary

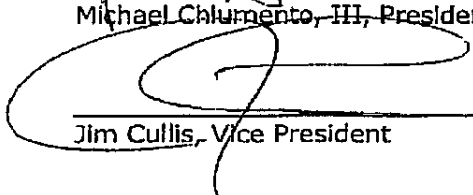


Garry Lubl, Treasurer

ENTERPRISE FLAGLER FOUNDATION, INC.



Michael Chimento, III, President



Jim Cullis, Vice President

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FLAGLER COUNTY



Craig M. Coffey, County Administrator

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Exhibit A

Asset List

see attached

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**Enterprise Flagler 9/30/2011
Inventory**

Total	Inventory
	1 adding machine
	3 Backup Battery
	1 Cisco Router
	1 Clock
	4 Cloth chairs
	1 Conference table
	3 Desk Chair
	1 Label Maker
	3 Flip Chart Pads
	1 HP Printer
	4 Keyboard/Mouse
	1 Large leather executive chair
	1 Large Metal File Cabinet
	2 Leather Chairs
	6 Leather conference chairs
	1 Lynxsys router
	3 Desktop computers
	1 tower desktop computers
	1 tablet
	4 Monitor
	1 Net Gear Router
	1 overhead projector
	1 Refrigerator
	1 Paper cutter
	5 Phones
	1 Phone CPU
	1 Projector
	1 Projector Screen
	1 Sever Processor/tower
	1 Shredder
	1 Tripod
	1 Velo Binding machine
	1 Wire Binding machine

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