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CORPORATION SERVICE COMPANY

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AUTHORIZATION : *[Signature]*

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ORDER NO. : 454529-005

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NAME: THE STANLEY FULTON FOUNDATION,  
INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

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**ARTICLES OF INCORPORATION  
OF  
THE STANLEY FULTON FOUNDATION, INC.**

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TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida not For Profit Corporation Act, Chapter 617, this Corporation adopts the following Articles of Incorporation.

**ARTICLE I - NAME**

The name of this Corporation ("Corporation" or "Foundation") is THE STANLEY FULTON FOUNDATION, INC.

**ARTICLE II - PRINCIPAL OFFICE, REGISTERED OFFICE AND REGISTERED AGENT**

The principal office of the Foundation is located at 8851 Woodbriar Drive, Sarasota, FL 34238. The mailing address of the Foundation is 8851 Woodbriar Drive, Sarasota, FL 34238. The Directors of the Corporation may change the location of the principal office of the Foundation from time to time. The registered office of the Foundation is located at 2033 Main Street, Suite 600, Sarasota, FL 34237. The registered agent is Bruce P. Chapnick, whose address is 2033 Main Street, Suite 600, Sarasota, FL 34237.

**ARTICLE III - NON-PROFIT PURPOSE; PURPOSES**

This Foundation is organized and operated exclusively: (a) for charitable, religious, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (all references to Sections of the Code include the corresponding provision of any subsequent federal tax law), including the making of distributions to organizations that qualify as tax exempt organizations under Section 501(c)(3) of the 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; and (b) 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 Directors of the Foundation may determine from time to time; and to do all other things necessary or desirable in connection with the foregoing purposes. In furtherance of the foregoing purposes, the Foundation has all powers granted to a corporation under the Florida Not For Profit Corporation Act and the power to do all things necessary, proper, and consistent with maintaining its tax-exempt status under Section 501(c)(3) of the Code and its qualification to receive contributions deductible under Section 170(c)(2) of the Code. All references to Code sections in these Articles of Incorporation include any corresponding section of any future federal tax law.

**ARTICLE IV - POWERS; LIMITATIONS ON POWERS**

#### POWERS:

This Foundation shall have and exercise all the powers of non-profit corporations under the laws of the State of Florida, but within the restrictions of Section 501(c)(3) of the Code and 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 Foundation shall be distributable to or inure to the benefit of, its members, directors, officers, or other private persons having a personal or private interest in the Foundation, except that the Foundation 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) The Foundation is authorized and empowered to pay compensation for services actually rendered and reimbursement for expenses actually incurred in attending to the affairs of the Foundation which must be limited to reasonable amounts.

(3) No substantial part of the activities of the Foundation may be devoted to the carrying on of propaganda or otherwise attempting to influence legislation in a manner or to an extent that would disqualify the Foundation for tax exemption under Section 501(c)(3) of the Code.

(4) The Foundation 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 within the meaning of Section 501(c)(3) of the Code.

(5) The Corporation may not pursue objectives or engage in activities which will characterize it as an action organization.

(6) Notwithstanding any other provision of these Articles of Incorporation, the Foundation 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 Code, or any 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 Code, or corresponding section of any future federal tax code.

#### **ARTICLE V - PRIVATE FOUNDATION; LIMITATIONS ON OPERATIONS**

The Foundation shall at all times be organized and operated as a Private Foundation within the meaning of Section 509 of the Code. It shall at all times be subject to the following restrictions:

(1) The Foundation shall make distributions for each taxable 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 Code, or corresponding provisions of any later federal tax laws.

(2) The Foundation will not engage in any act of self-dealing as defined in Section

4941(d) of the Code.

(3) The Foundation will not retain any excess business holdings as defined in Section 4943(c) of the Code.

(4) The Foundation will not make any investments in a manner that would subject it to tax under Section 4944 of the Code.

(5) The Foundation will not make any taxable expenditures as defined in Section 4945(d) of the Code.

#### **ARTICLE VI - QUALIFICATION OF MEMBERS AND MANNER OF ADMISSION**

(1) The membership shall be open to all persons interested in the objectives of the corporation. The members of the Corporation shall be:

Stanley M. Fulton

(2) The By-Laws of the Foundation may prescribe additional qualifications for membership and may provide for additional classes of members.

(3) Prospective members shall be admitted to membership upon approval by the Board of Directors, according to procedures and limitations established in the By-Laws.

#### **ARTICLE VII - TERM OF EXISTENCE**

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 VIII - DISSOLUTION**

In the event of the liquidation, dissolution, or winding up of the affairs of the Foundation, whether voluntary, involuntary, or by operation of law:

(1) None of the property of the Foundation nor any proceeds thereof may be distributed to or divided among any of the directors or officers of the Foundation or inure to the benefit of any individual.

(2) After all liabilities and obligations of the Foundation have been paid, satisfied, and discharged, or adequate provision made therefore, all remaining property and assets of the Foundation must be distributed as determined by the Board of Directors to one or more organizations formed and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Code if the following conditions are met:

(a) transfers of property to such organization must, to the extent then permitted

under the laws of the United States, be exempt from federal, gift, succession, inheritance, estate, or death taxes (by whatever named called);

(b) such organizations must be exempt from federal income taxes by reason of Section 501(c)(3) of the Code; and

(c) contributions to such organization must be deductible by reason of Section 170 of the Code.

Any such assets not so disposed of as provided above 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 within the meaning of Section 501(c)(3) of the Code.

#### **ARTICLE IX - STOCK**

The Foundation is not organized for profit and does not have authority to issue capital stock.

#### **ARTICLE X - NAME AND ADDRESS OF INCORPORATOR**

The name and address of the incorporator to the Articles of Incorporation of this Corporation is Stanley M. Fulton, 8851 Woodbriar Drive, Sarasota, FL 34238. The powers of the incorporator cease upon the filing of these Articles of Incorporation and the appointment of the Foundation's initial directors.

#### **ARTICLE XI - 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 Annual 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 XII - NAME OF OFFICERS**

The names of the officers of the Foundation and their officership are as follows:

Stanley M. Fulton  
Stanley M. Fulton

President / Treasurer  
Vice President / Secretary

#### **ARTICLE XIII - NAME AND ADDRESS OF DIRECTORS**

The number of Directors shall be one (1). The number may be increased as provided in the By-Laws of the Foundation, but shall never be fewer than one (1). The names and addresses of the persons who shall serve as directors until the next annual meeting of the Foundation are:

Stanley M. Fulton

8851 Woodbriar Drive  
Sarasota, FL 34238

#### **ARTICLE XIV - AUTHORITY AND POWERS OF DIRECTORS**

(1) The affairs and business of the Foundation are to be managed and conducted by the directors of the Foundation.

(2) The qualifications, election, number, tenure, powers and duties of the directors of the Foundation are as set out in the By-Laws.

(3) The directors have the power to adopt, amend, or repeal the By-Laws.

#### **ARTICLE XV - AMENDMENT OF ARTICLES OF INCORPORATION**

These Articles may be amended by a majority of the members 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 Corporation, 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 Code.

#### **ARTICLE XVI - 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 or she 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 or her 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 or her 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 assess the membership 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.

**IN WITNESS WHEREOF**, the undersigned incorporator has hereunto executed these Articles of Incorporation as of December 10, 2012, 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.

  
\_\_\_\_\_  
STANLEY M. FULTON, INCORPORATOR



## ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for The Stanley Fulton Foundation, Inc., at the place designated in the Articles of Incorporation, then undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. This undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties, and the undersigned is familiar with and accepts the obligations of the undersigned's position as registered agent.

  
BRUCE P. CHAPNICK, REGISTERED AGENT

Date: December 10, 2012

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