

Division of Corporations

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**FLORIDA PROFIT/NON PROFIT CORPORATION
THE IMG ACADEMY STUDENT-ATHLETE FOUNDATION,
INC.**

Certificate of Status	0
Certified Copy	1
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ARTICLES OF INCORPORATION

OF

THE IMG ACADEMY STUDENT-ATHLETE FOUNDATION, INC.

Pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, the undersigned incorporator, being of full age, for the purpose of forming a not-for-profit corporation without capital stock, does hereby accept all of the rights, privileges, benefits and obligation conferred and imposed by said law and does hereby make, subscribe, acknowledge and file these Articles of Incorporation.

ARTICLE I

NAME

The name of this Corporation shall be "The IMG Academy Student-Athlete Foundation, Inc."

ARTICLE II

PRINCIPAL OFFICE

The street and mailing address of the initial principal office of this Corporation shall be located in the County of Manatee at 5500 34th Street West, Bradenton, Florida 34210.

ARTICLE III

TERM OF EXISTENCE

The duration of this Corporation shall be perpetual unless sooner dissolved pursuant to these Articles of Incorporation and the provisions of Chapter 617, Florida Statutes, as amended.

ARTICLE IV

CORPORATE PURPOSES

The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Law), including the making of distributions for such purposes. The Corporation 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.

These purposes include the following:

- (a) to advance education through the awarding of scholarships to students based on need and merit, with scholarships being awarded on a nondiscriminatory basis;

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- (b) to promote and support organizations that instruct or train individuals for the purpose of improving or developing their capabilities thereby benefitting the community.
- (c) to promote and support organizations that instruct the public on subjects useful to individuals and beneficial to the community.
- (d) to receive and administer funds for the benefit of the Corporation, or its successor, and to that end to take and hold, by bequest, devise, gift, purchase or lease, either absolutely or in trust, any property, real, personal or mixed, without limitation as to amount or value, except such limitations, if any, as may be imposed by law;
- (e) to sell, lease, borrow, encumber, convey and dispose of any such property and to invest and reinvest principal and income thereof and to deal with and expend principal and income therefrom for the purposes set forth in this ARTICLE IV without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received or such limitations, if any, as may be imposed by law;
- (f) to own, use, buy, sell, mortgage or encumber real and personal property as will tend to promote the objects of the Corporation and the doing of all things necessary or incident to the purposes of the Corporation; and
- (g) to do such other lawful acts or activities to accomplish its charitable and educational purposes as contemplated by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Law) and the nonprofit corporation laws of the State of Florida.

ARTICLE V

INITIAL REGISTERED AGENT

The initial registered agent of this Corporation shall be: Benjamin R. Hanan. The address of the initial registered agent of this Corporation shall be: 240 South Pineapple Avenue, 10th Floor, Sarasota, FL 34236.

ARTICLE VI

INCORPORATOR

The name and address of the person signing these Articles as Incorporator is:

Benjamin R. Hanan
240 South Pineapple Avenue
10th Floor
Sarasota, FL 34236

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ARTICLE VII

BOARD OF TRUSTEES

The method of election and removal of trustees shall be as set forth in the Bylaws of the Corporation. The Corporation initially shall have four (4) trustees. The number of trustees may increase to twelve (12) trustees. The number of trustees may be either increased or decreased from time to time in accordance with the Bylaws of the Corporation, provided that the number of trustees is never less than three (3). The names and addresses of the initial trustees of the Corporation are:

Tony Zanoni
509 65th St. Ct. NW
Bradenton, FL 34209

Benjamin R. Hanan
240 South Pineapple Avenue
10th Floor
Sarasota, FL 34236

Paul Hrabal
450 Victoria Terrace
Ft. Lauderdale, FL 33301

Atticus DeProspo
7 Spruce Hill Lane
Goshen, NY 10924

ARTICLE VIII

VOTING

The method of voting on corporate matters shall be as set forth in the Bylaws.

ARTICLE IX

INDEMNIFICATION

The Corporation may indemnify the incorporators, any officer or trustee, or any former officer or trustee, to the fullest extent permitted by law. The Corporation may maintain insurance to cover the duly authorized and lawful actions of any person who is or was a trustee or officer of the Corporation or was serving at the request of the Corporation as a trustee or officer of another related corporation, partnership, joint venture, trust or other enterprise.

ARTICLE X

DISSOLUTION

Upon any dissolution of the Corporation, the Directors of the Corporation shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner or to such organization or

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organizations organized and operated exclusively for purposes as shall at the time qualify the organization as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue law).

ARTICLE XI

AMENDMENT

These Articles may be adopted, altered, amended or repealed only by a majority vote of the trustees present at a regular or special meeting of the Board at which a quorum is present, or by all Trustees signing a written statement manifesting their intention that these Articles be adopted, altered, amended or repealed, provided, however, in the event of any meeting, notice thereof, which shall include the text of the proposed change to these Articles, shall be furnished in writing to each Trustee, at least five (5) days prior to the meeting at which such alteration shall be voted upon.

ARTICLE XII

CORPORATE POWERS

A. **POWERS:** This Corporation shall have and exercise all the powers of nonprofit corporations under the laws of the State of Florida, but within the restrictions of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Law), and which are convenient or necessary to effect the purposes of the Corporation.

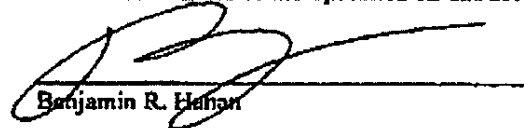
B. LIMITATIONS ON POWERS:

- (a) All of the assets, property, income, revenue, and earnings of the Corporation shall be held, used, managed, devoted, expended, and applied at the discretion and judgment of the Board of Trustees, subject to the Bylaws, to carry out the objectives and purposes of the Corporation. No part of the assets or net earnings of the Corporation shall be distributable to or inure to the benefit of, its 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 in Article IV hereof.
- (b) No substantial part of the organization's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation.
- (c) 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.
- (d) 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, as amended (or corresponding provisions of any future United States Internal Revenue Law), or (b) by a corporation, contributions to which are

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deductible under section 170(c)(2) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any future United States Internal Revenue law).

IN WITNESS WHEREOF, the incorporator executed these Articles of Incorporation on this 23rd day of April, 2013.


Benjamin R. Hahn

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CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the relevant provisions of the Florida Statutes, the undersigned Corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the Corporation is **The IMG Academy Student-Athlete Foundation, Inc.**
2. The name and street address of the registered agent and office in the State of Florida are:

Benjamin R. Hanan
240 South Pineapple Avenue
10th Floor
Sarasota, FL 34236

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE NAMED 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 OBLIGATION OF MY POSITION AS REGISTERED AGENT.


Benjamin R. Hanan
Registered Agent

Dated: April 23, 2013