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**FLORIDA PROFIT/NON PROFIT CORPORATION  
THOMAS D. HORMEL FOUNDATION, INC.**

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**ARTICLES OF INCORPORATION  
OF  
THOMAS D. HORMEL FOUNDATION, INC.  
A FLORIDA NOT FOR PROFIT CORPORATION**

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

The undersigned, acting as Incorporator of a Florida corporation under the Florida Not For Profit Corporation Act, hereby causes to be delivered the following Articles of Incorporation for such Corporation:

**ARTICLE I**

**Name**

The name of the Corporation is Thomas D. Hormel Foundation, Inc.

**ARTICLE II**

**Address**

The address of the principal office of the Corporation and the Corporation's mailing address is 5420 NE 33<sup>rd</sup> Avenue, Fort Lauderdale, Florida 33308.

**ARTICLE III**

**Purpose**

The purpose for which the corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify a exempt organizations under §501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

Without limiting the generality of the foregoing, the purposes of this corporation shall be to provide grants to organizations that qualify a exempt organizations under §501(c)(3) of the Internal Revenue Code for various purposes. Particularly, this corporation shall support the following:

- (1) charities that provide nutrition services and programs, and/or education regarding nutrition;
- (2) charities that support the arts and music;
- (3) The Minnesota Historical Society and/or any successor or related organizations, to support the preservation and display of the artwork and historical documents and materials of Thomas D. Hormel;
- (4) The Hormel Historic Home, Inc. and/or any successor organizations, created to preserve the Hormel historic home in Austin, Minnesota;
- (5) The JC Hormel Nature Center, in Austin, Minnesota; and,
- (6) Such other charitable purposes as may be determined.

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*Articles of Incorporation – Thomas D. Hormel Foundation, Inc.*

The corporation is intended exist in perpetuity. During any fiscal year, the corporation shall not distribute or use for its charitable purposes more than ten percent (10%) of the fair market value of its assets as valued on the first day of the year without the unanimous consent of the Directors.

**ARTICLE IV**  
**§501(c)(3) Limitations**

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 in the Statement of Purpose hereof. The property of this corporation is irrevocably dedicated to Thomas D. Hormel Foundation, Inc.'s §501(c)(3) exempt purpose(s) and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer, or member thereof, or to the benefit of any private individual.

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not 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. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

**ARTICLE V**  
**Board of Directors**

This corporation shall not have members as such but, in lieu thereof, shall have only a self-perpetuating board of directors, in which board there shall be vested all of the power and authority to supervise, control, direct and manage the property, affairs and activities of this corporation. The rights, powers and privileges of the directors shall be fixed in the bylaws.

The initial board of directors shall consist of five (5) persons, who shall hold office until the third annual meeting of the board of directors and until their successors are duly elected and qualified, all as provided in the bylaws. The number of members of the board of directors shall not be less than three and shall be fixed by, or in the manner prescribed in, the bylaws, as amended from time to time at any time after the adoption of the initial bylaws. Directors shall be elected or appointed in the manner and for the terms as provided in the bylaws.

The names and addresses of the persons constituting the initial board of directors are:

<u>Name</u>	<u>Address</u>
JAY CHRISTOPHER HORMEL	6020 Jay Road Boulder, CO 80301

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*Articles of Incorporation – Thomas D. Hormel Foundation, Inc.*

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ANGELA HORMEL OCONE	4735 Grand Avenue Ojai, CA 93023
ANN EVEREST	2452 Wilshire Boulevard Santa Monica, CA 90403
KAREN BOWMAN	2550 NE 27 Avenue Fort Lauderdale, FL 33305
EDWARD T. YEVOLI	200 South Andrews Avenue, Suite 600 Fort Lauderdale, FL 33301

**ARTICLE VI**  
**Powers**

The corporation has the power to engage in any lawful activity under the Florida Not for Profit Corporation Act of the State of Florida, including opening and operating a bank account.

**ARTICLE VII**  
**Dissolution**

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of §501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

**ARTICLE VIII**  
**Restrictions**

The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by §4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

The corporation will not engage in any act of self-dealing as defined in §4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

The corporation will not retain any excess business holdings as defined in §4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

The corporation will not make any investments in a manner as to subject it to tax under §4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

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The corporation will not make any taxable expenditures as defined in §4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

*Articles of Incorporation – Thomas D. Hormel Foundation, Inc.*

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**ARTICLE IX**  
**Indemnification**

Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or Officer is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Officer (or such heirs, executors or administrators) may be entitled apart from this Article.

**ARTICLE IX**  
**Amendment**

These Articles of Incorporation shall not be amended without the unanimous consent of the Directors.

**ARTICLE X**  
**Initial Registered Agent**

- (a) The name of the initial registered agent is: PBYA Corporate Services, LLC
- (b) The street address of the registered agent is: 200 S. Andrews Ave, Suite 600, Ft Lauderdale, FL 33301
- (c) Statement of Acceptance by Registered Agent:

I, Edward T. Yevoli of PBYA Corporate Services, LLC, hereby acknowledge that PBYA Corporate Services, LLC accepts the appointment as Initial Registered Agent of Thomas D. Hormel Foundation, Inc., the corporation which is named in these Articles of Incorporation.

PBYA Corporate Services, LLC

By: \_\_\_\_\_


Edward T. Yevoli

*Articles of Incorporation – Thomas D. Hormel Foundation, Inc.*

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**ARTICLE XI**  
**Incorporator**

I, Edward T. Yevoli, at 200 S. Andrews Ave, Suite 600, Fort Lauderdale, FL 33301,  
execute these Articles of Incorporation effective this 7<sup>th</sup> day of November, 2017.

  
\_\_\_\_\_  
Edward T. Yevoli, Incorporator

17 NOV -7 AM 10:56  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA