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## FLORIDA PROFIT/NON PROFIT CORPORATION

The Lee Foundation, Inc.

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CLERK OF DISTRICT COURT  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF  
THE LEE FOUNDATION, INC.**

The undersigned, acting as the incorporator of a not-for-profit corporation under the Florida Not For Profit Corporation Act, Florida Statutes Sections 617.01011, *et seq.* (the "Act"), adopts the following Articles of Incorporation (the "Articles") pursuant to Section 617.0202 of the Act:

**ARTICLE I**

The name of the corporation shall be The Lee Foundation, Inc. (the "Corporation").

**ARTICLE II**

The duration of the Corporation shall be perpetual.

**ARTICLE III**

The street address of the Corporation's initial principal office shall be:

231 East Miracle Strip Parkway  
Mary Esther, Florida 32569

The mailing address of the Corporation shall be:

P.O. Box 1447  
Fort Walton Beach, Florida 32549

**ARTICLE IV**

The Corporation is organized and shall be administered and operated exclusively for charitable, scientific, literary, religious, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the "Code"). Without limiting the foregoing, the principal purposes for which the Corporation is organized are: (a) to make grants and/or other distributions for those purposes specified in Section 501(c)(3) of the Code to (i) organizations that are exempt from federal income taxation under Section 501(a) of the Code and are more particularly described in Section 501(c)(3) of the Code and/or (ii) to organizations described in Sections 170(c)(1) or 170(c)(2) of the Code; (b) to, alone or in cooperation with other persons or organizations, do any and all lawful acts and things that may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of any or all of the purposes or powers of the Corporation; and (c) to solicit, collect, receive, accumulate, invest, administer, and disburse funds in such a manner as will, in the sole discretion of the Board of Directors of the Corporation, most effectively operate to further the charitable, scientific, literary, religious, and educational purposes that qualify under Section 501(c)(3) of the Code.

#### ARTICLE V

The Corporation will not have members.

#### ARTICLE VI

The affairs of the Corporation shall be managed and controlled by a Board of Directors. The manner of election or appointment of the Board of Directors of the Corporation shall be as provided in the Bylaws of the Corporation. The original members of the Board of Directors shall be appointed by the incorporator. The Bylaws of the Corporation shall be adopted by the initial Board of Directors at the initial organizational meeting of such Board of Directors, and thereafter the Corporation shall be governed by such Bylaws.

#### ARTICLE VII

The name of the Corporation's initial registered agent and the address of the Corporation's initial registered office is:

Robert E. Lee  
231 East Miracle Strip Parkway  
Mary Esther, Florida 32569

#### ARTICLE VIII

The name and address of the person who is the incorporator of the Corporation is:

Robert E. Lee  
231 East Miracle Strip Parkway  
Mary Esther, Florida 32569

#### ARTICLE IX

To the fullest extent that the law of the State of Florida as it exists on the date hereof or as it may hereafter be amended permits the limitation or elimination of the liability of members of the Board of Directors of the Corporation (individually, a "Director" and, collectively, "Directors") or officers of the Corporation (individually, an "Officer" and, collectively, "Officers"), no Director or Officer of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a Director or Officer; provided, however, that this provision is not intended to eliminate or limit the liability of a Director or Officer for (i) a violation of criminal law unless the Director or Officer had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (ii) a transaction from which the Director or Officer derived an improper personal benefit, directly or indirectly; (iii) recklessness or an act or omission that was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard for human rights, safety, or property; (iv) engaging in any conduct creating an excess benefit, as such term is defined in the Code and applicable United States Treasury Regulations ("Treasury Regulations"), to such Director or Officer; (v) engaging in any act

of direct or indirect prohibited self-dealing, as such term is defined in the Code and applicable Treasury Regulations; (vi) acting in manner resulting in any private inurement or any impermissible private benefit; or (vii) for any penalty imposed by under Sections 4958 or 4965 of the Code. With respect to clause (i) of the immediately preceding sentence, a judgment or other final adjudication against an Officer or Director in any criminal proceeding for violation of the criminal law estops such Officer or Director from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law but does not estop such Officer or Director from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful. For purposes of this Article IX, "recklessness" means the acting, or omission to act, in conscious disregard of a risk (i) known, or so obvious that it should have been known, to the Officer or Director and (ii) known to the Officer or Director, or so obvious that it should have been known, to be so great as to make it highly probable that harm would follow from such action or omission. If either the Act or the Code is amended after approval of the Articles to authorize or restrict corporate action further limiting or eliminating the personal liability of Directors or Officers, then the liability of a Director or Officer of the Corporation shall be deemed to be limited, eliminated, or increased to the fullest extent permitted by the more restrictive provisions of the Act or Code, as either shall be amended from time to time.

#### ARTICLE X

A. The Corporation shall indemnify, and upon request shall advance expenses to, in the manner and to the full extent permitted by law, any Officer or Director (or the estate of any such person) who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee or employee of another corporation, partnership, joint venture, trust or other enterprise (an "Indemnitee"). To the full extent permitted by law, the indemnification and advances provided for herein shall include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement. The rights to indemnification and advancement of expenses set forth above are intended to be greater than those which are otherwise provided for in the Act, are contractual between the Corporation and the person being indemnified, his heirs, executors and administrators, and are mandatory, notwithstanding a person's failure to meet the standard of conduct required for permissive indemnification under the Act, as amended from time to time.

B. Notwithstanding the foregoing, the Corporation shall not indemnify any such Indemnitee (1) in any proceeding by the Corporation against such Indemnitee; or (2) if a judgment or other final adjudication adverse to the Indemnitee establishes his or her liability for (i) a violation of criminal law unless such Indemnitee had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (ii) a transaction from which such Indemnitee derived an improper personal benefit, directly or indirectly; (iii) recklessness or an act or omission that was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard for human rights, safety, or property; (iv) engaging in any conduct creating an excess benefit, as such term is defined in the Code and applicable Treasury Regulations, to such Indemnitee; (v) engaging in any act of direct or indirect prohibited self-dealing, as such term is defined in the Code and applicable Treasury Regulations; (vi) acting in manner resulting in any private inurement or any impermissible private benefit; or (vii) for any penalty

imposed by under Sections 4958 or 4965 of the Code. With respect to clause (i) of the immediately preceding sentence, a judgment or other final adjudication against an Indemnitee in any criminal proceeding for violation of the criminal law estops such Indemnitee from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law but does not estop such Indemnitee from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful. For purposes of this Article X, "recklessness" means the acting, or omission to act, in conscious disregard of a risk (i) known, or so obvious that it should have been known, to the Indemnitee and (ii) known to the Indemnitee, or so obvious that it should have been known, to be so great as to make it highly probable that harm would follow from such action or omission.

C. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement to the full extent permitted by law, both as to action in his official capacity and as to action in another capacity while holding such office. The rights to indemnification and advancement of expenses set forth in paragraph X(A) above are nonexclusive of other similar rights which may be granted by law, these Articles, the Bylaws, a resolution of the Directors, or an agreement with the Corporation, which means of indemnification and advancement of expenses are hereby specifically authorized subject to any limitations imposed by the Code to maintain Section 501(c)(3) status and not be subject to intermediate sanctions under Section 4958 or penalties under Section 4965 or any similar section of the Code.

D. The Corporation may, to the full extent permitted by law, purchase and maintain insurance on behalf of any such person against any liability which may be asserted against him or her.

E. Except as required by the Code to maintain Section 501(c)(3) status and not be subject to excise taxes, including intermediate sanctions under Section 4958 or penalties under Section 4965 or any similar section of the Code, any repeal or modification of the provisions of this Article X, either directly or by the adoption of an inconsistent provision of these Articles, shall not adversely affect any right or protection set forth herein existing in favor of a particular individual at the time of such repeal or modification. In addition, if an amendment to the Act limits or restricts in any way the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification which occur subsequent to the effective date of such amendment.

## ARTICLE XI

In the event of the liquidation, dissolution, or winding up of the Corporation, and pursuant to Section 617.1401, *et seq.*, of the Act, all of the assets of the Corporation, after the payment of the obligations and liabilities of the Corporation, shall be transferred to one or more not-for-profit corporations or associations having a similar or analogous character or purpose to that of the Corporation as may be selected by the Corporation's Board of Directors; provided, however, that any such transferee shall be exempt from federal income taxation under Section 501(a) of the Code and more particularly described in Section 501(c)(3) of the Code and contributions to such nonprofit corporations or associations shall be deductible as charitable contributions by reason of Section 170 of the Code, or shall be distributed to the federal, state, or

local government for a public purpose. Any such assets not so disposed of shall be disposed of by the appropriate jurisdictional court of the county in which the principal office of the Corporation is then located, exclusively for such purposes.

## ARTICLE XII

In carrying out the purposes of the Corporation set forth in Article IV hereof, the Corporation shall have all powers granted by the laws of the State of Florida, including those set forth in Section 617.0302 of the Act; provided, however, the powers of the Corporation shall be subject to the following terms, provisions, and limitations:

- A. No part of the net earnings of the Corporation shall inure to the benefit of any individual (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 its purposes in accordance with the applicable federal tax law governing Code Section 501(c)(3) organizations). No part of the activities of the Corporation shall be devoted to carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.
- B. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activity not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(a) of the Code and more particularly described in Section 501(c)(3) of the Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.
- C. Notwithstanding any other provisions in this Charter, since the Corporation is a private foundation within the meaning of Section 509 of the Code, the Corporation shall be subject to the following restrictions and prohibitions:
  - 1. 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 Section 4942 of the Code.
  - 2. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code.
  - 3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code.
  - 4. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.
  - 5. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

### ARTICLE XIII

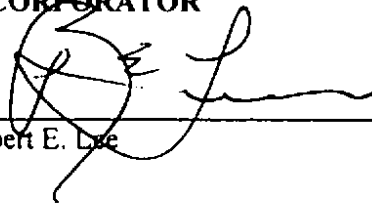
The provisions of these Articles may be amended, altered, or repealed from time to time to the extent and in the manner prescribed by the Bylaws of the Corporation or, if not so prescribed in the Bylaws, in the manner prescribed by the Act, and any additional provisions authorized may be added hereto; provided, however, that the provisions of these Articles shall not be changed, modified, repealed or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed, or to jeopardize the Corporation's federal tax-exempt status under Section 501(a) of the Code as more particularly described in Section 501(c)(3) of the Code (or any amendments or successor provision thereto).

### ARTICLE XIV

These Articles shall be effective as of the date of filing with the Department of State of Florida.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on this 7<sup>th</sup> day of November, 2017

INCORPORATOR

  
\_\_\_\_\_  
Robert E. Lee

**CERTIFICATE OF ACCEPTANCE**

**BY**

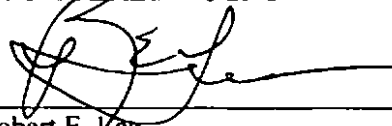
**REGISTERED AGENT**

Pursuant to the provisions of Section 617.0501 of the Florida Not For Profit Corporation Act, the undersigned, Robert E. Lee, submits the following statement in accepting the designation as registered agent of The Lee Foundation, Inc., a Florida not-for-profit corporation (the "Corporation"), in the Corporation's Articles of Incorporation (the "Articles");

Having been named as registered agent to accept service of process for the Corporation at the registered office designated in the Corporation's Articles, the undersigned accepts appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties and is familiar with and accepts the obligations of his position as registered agent.

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate of Acceptance by Registered Agent on this 7<sup>th</sup> day of November, 2017.

**REGISTERED AGENT**

  
\_\_\_\_\_  
Robert E. Lee

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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FILED