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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
PALM BEACH PROSPECTS, INC.**

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JUN 17 2021

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**RESTATED
ARTICLES OF INCORPORATION
OF
PALM BEACH PROSPECTS, INC.,
a Florida not-for-profit corporation**

THESE ARTICLES AMEND AND RESTATE IN THEIR ENTIRETY THE ARTICLES OF INCORPORATION ORIGINALLY FILED WITH THE FLORIDA DEPARTMENT OF STATE ON SEPTEMBER 18, 2019. THE AMENDMENTS CONTAINED HEREIN WERE DULY ADOPTED BY THE UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS AND MEMBERS OF THE CORPORATION.

ARTICLE I: NAME

The name of the corporation is **PALM BEACH PROSPECTS, INC.**

ARTICLE II: PRINCIPAL OFFICE AND MAILING ADDRESS

A. The street address of the initial principal office of this corporation shall be 1502 Wagner Circle, West Palm Beach, Florida 33406.

B. The mailing address of this corporation shall be 1502 Wagner Circle, West Palm Beach, Florida 33406.

ARTICLE III: PURPOSES

A. This corporation is a not-for-profit corporation organized under Chapter 617, Florida Statutes. The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue law.

B. The general purposes for which this corporation is organized are, within the meaning of Section 501(c)(3) of the Internal Revenue Code, to organize, structure, and maintain the highest quality youth baseball program with an overall goal of educating young men and women of the community in sportsmanship, teamwork, competition, and the rules of fair play.

C. The corporation shall also enjoy all rights and powers conferred by the laws of the State of Florida upon non-profit corporations. Notwithstanding any other provisions of these Articles, the corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code, as amended, or the corresponding provision of any future United States Internal Revenue law.

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ARTICLE IV: DURATION

This corporation shall exist perpetually commencing on the original date of filing of the Articles of Incorporation with the Department of State of Florida (i.e. September 18, 2019).

ARTICLE V: INITIAL REGISTERED AGENT AND OFFICE

The initial registered agent for this corporation is **Charles L. Fountain II**, and the initial registered office of this corporation is located at 319 Clematis Street, Suite 614, West Palm Beach, Florida 33401.

ARTICLE VI: MEMBERS

A. This corporation shall have members. Members may be admitted to this corporation upon motion made by a member of the Board of Directors and the affirmative vote of a majority of the members of the Board of Directors at a meeting at which a quorum of the members of the Board of Directors is present.

B. Members may be removed, with or without cause, upon a motion made by a member of the Board of Directors and the affirmative vote of a majority of the members of the Board of Directors at a meeting at which a quorum of the members of the Board of Directors is present.

C. In lieu of the above, members may be admitted to, or removed from, the corporation, by the unanimous consent of the members of the Board of Directors as contemplated in Section 617.0821, Florida Statutes.

D. Membership in this corporation shall not be transferable or assignable by a member.

E. Upon termination of membership, the terminated member shall have no further rights as to this corporation.

F. The names and addresses of the initial members of the corporation are as follows:

John F. Kolshak
1502 Wagner Circle
West Palm Beach, Florida 33406

Gregory J. Leate
200 Sulky Way
Wellington, Florida 33414

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ARTICLE VII: BOARD OF DIRECTORS

A. All corporate powers shall be exercised by, and the affairs of this corporation shall be managed under the direction of, a Board of Directors, which shall consist of a minimum of three (3) members. The number of directors may be raised or lowered by the members of the corporation, but shall in no case be less than three (3).

B. Directors must be natural persons who are eighteen (18) years of age or older, but need not be residents of the State of Florida or members of this corporation.

C. Directors shall be elected by the members of this corporation at a regular or special meeting, or by written consent as contemplated in Section 617.0701(4), Florida Statutes.

D. Directors may be removed by the members in the manner contemplated in Section 617.0808, Florida Statutes.

E. The names and addresses of the initial members of the Board of Directors are as follows:

John F. Kolshak
1502 Wagner Circle
West Palm Beach, Florida 33406

Gregory J. Leate
200 Sulky Way
Wellington, Florida 33414

Max Kolshak
2326 South Congress Avenue 1-C
West Palm Beach, Florida 33406

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ARTICLE VIII: OFFICERS

A. The officers of the corporation shall consist of a president, vice president, secretary, treasurer, and any other officers as determined by the Board of Directors. All Officers shall be elected by, and serve at the discretion of, the Board of Directors.

B. The names and addresses of the initial officers of the corporation as follows:

<u>Name and Address</u>	<u>Office</u>
John F. Kolshak 1502 Wagner Circle West Palm Beach, Florida 33406	President/Secretary
Gregory J. Leate 200 Sulky Way Wellington, Florida 33414	Vice President/Treasurer

ARTICLE IX: INCORPORATOR

The name and address of the Incorporator is as follows:

Gregory J. Leate
200 Sulky Way
Wellington, Florida 33414

ARTICLE X: NET EARNINGS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, directors, 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 III above. 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, 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, or the 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 Internal Revenue Code, or the corresponding section of any future federal tax code.

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ARTICLE XI: DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the corporation or the winding up of its affairs, or other liquidation of its assets, assets shall be distributed for one or more exempt purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code, as amended, 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. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of this corporation is then located, exclusively for such purposes or to such organization or organizations, as set Court shall determine, which are organized and are operated exclusively for such purposes.

ARTICLE XII: BYLAWS

The Bylaws of this corporation shall be adopted, and may be amended, by the Board of Directors.

ARTICLE XIII: AMENDMENT OF ARTICLES

A. Members of this corporation shall not have the right to vote on proposed amendments to these Articles of Incorporation.

B. These Articles of Incorporation may be amended by a majority vote of the members of the Board of Directors then in office at a special or regular meeting, or by unanimous written consent of all the directors then in office as contemplated in Section 617.0821, Florida Statutes.

ARTICLE XIV: NON-STOCK BASIS

This corporation is organized (and shall be operated) on a non-stock basis within the meaning of the Florida Not-For-Profit Corporation Act, and shall not have the power to issue shares of any type or class of stock, but may issue membership certificates if so provided in the Bylaws.

ARTICLE XV: INDEMNIFICATION

Each director, officer, and authorized agent of this corporation shall be indemnified by this corporation against all liabilities and expenses incurred directly, indirectly or incidentally to services performed for the corporation, to the fullest extent permitted under Florida law existing now or hereafter enacted.

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IN WITNESS, the undersigned have made and executed these Restated Articles of Incorporation on this 15th day of June, 2021.



GREGORY J. LEATE, Incorporator



JOHN F. KOLSHAK, President

(The execution of this document constitutes an affirmation under penalties of perjury that the facts stated herein are true.)

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TALLAHASSEE, FLORIDA