

3/4/2020

Division of Corporations

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
 SARASOTA HOUSING OPPORTUNITIES CORP.**

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March 6, 2020

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

SAXON GILMORE

SUBJECT: SARASOTA HOUSING OPPORTUNITIES CORP.  
REF: N19000011686

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

You failed to make the correction(s) requested in our previous letter.

The date of adoption of each amendment must be included in the document.

A certificate must accompany the Restated Articles of Incorporation setting forth one of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendments requiring member approval; OR (2) If the restatement contains an amendment requiring member approval, the date of adoption of the amendment by the members and a statement that the number of votes cast for the amendment was sufficient for approval.

If you have any further questions concerning your document, please call (850) 245-6050.

Terri J Schroeder  
Regulatory Specialist III  
Amendment Section

FAX Aud. #: H20000073219  
Letter Number: 520A00004967

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<b>AMENDED AND RESTATED ARTICLES OF INCORPORATION OF SARASOTA HOUSING OPPORTUNITIES CORP.</b>	MAY 11 2020 11 16
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I, the undersigned, being the Incorporator of SARASOTA HOUSING OPPORTUNITIES CORP., a Florida not for profit corporation, hereby file the following Amended and Restated Articles of Incorporation that comply with the requirements of Florida Statutes Chapter 617 (Florida Not For Profit Corporation Act):

The Articles of Incorporation of Sarasota Housing Opportunities Corp., a Florida not-for-profit corporation, are hereby amended and restated as follows, pursuant to a Resolution of the Board of Directors adopted as of May 6, 2020. There are no members.

**ARTICLE I- NAME**

The name of the Corporation is SARASOTA HOUSING OPPORTUNITIES CORP., a Florida not for profit corporation (hereinafter the "Corporation").

**ARTICLE II- REGISTERED OFFICE AND AGENT AND  
PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS**

The registered office of the Corporation shall be located at 201 E. Kennedy Boulevard, Suite 600, Tampa, Florida 33602, and the initial registered agent of the Corporation at that address shall be Bernice S. Saxon, Esquire.

The principal place of business and the mailing address of the Corporation shall be: SARASOTA HOUSING OPPORTUNITIES CORP., 269 South Osprey Avenue, Suite 100, Sarasota, FL 34236.

**ARTICLE III - PURPOSES AND POWERS**

The general nature of the objects, purposes, powers, and limitations of the Corporation shall be as follows:

- (a) to provide and develop affordable housing opportunities for and to engage in or assist in the development or operation of affordable housing for persons of low and moderate income, including families, elderly, and/or handicapped persons primarily located in, but not limited to, Sarasota County, Florida and also developments in the surrounding areas;
- (b) to act as an instrumentality of the Sarasota Housing Authority (hereinafter the "Authority") and solicit funds on its behalf to benefit and support the programs and goals of the Authority;
- (c) to operate in any manner for such nonprofit, charitable, and/or educational purposes as will qualify the Corporation as a charitable organization exempt from federal income tax under Internal Revenue Code Section 501(c)(3);
- (d) to accept a substantial part of its support (exclusive of income received in the exercise or performance by such organization of its charitable, educational or other purpose or function constituting the basis for its exemption) from a governmental unit or from direct or indirect contributions from the general public, the Corporation's organizers, corporations, foundations, and any other public or private sources;

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(c) to generally perform any function necessary to engage in any lawful purpose or purposes not for pecuniary profit;

(f) no part of the earnings of the Corporation shall inure to the benefit of or be distributable to its members, officers or other private persons, except that the Corporation may be authorized and empowered to pay reasonable compensation for services rendered and products purchased and to make payments and distributions in furtherance of the purposes hereinafter set forth. 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 any candidate for public office;

(g) notwithstanding any other provisions of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or (ii) by an organization, contributions to which are deductible under Section 170(c)(2) of such Code as it now exists or as it may be amended;

(h) the Corporation will distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986 or corresponding section of any other federal tax code;

(i) the Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code without providing for fair, adequate, and reasonable compensation;

(j) the Corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code;

(k) the Corporation will not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code; and

(l) the Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986 or corresponding section of any future federal tax code.

The Corporation shall have the power to:

(a) have succession by its corporate name for the period set forth in its Articles of Incorporation;

(b) sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person;

(c) adopt and use a common corporate seal and alter the same provided, however, that such seal shall always contain the words "not for profit corporation,"

(d) elect or appoint such officers and agents as its affairs shall require and allow them reasonable compensation, if so voted by a majority of the Directors of the Corporation;

(e) adopt, change, amend, and repeal bylaws, not inconsistent with law or its Articles of Incorporation, for the administration of the affairs of the Corporation and the exercise of its corporate powers;

(f) make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue notes, bonds, and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income;

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(g) conduct its affairs, carry on its operations, and have offices and exercise the powers granted herein in any state, territory, district or possession of the United States or any foreign country;

(h) purchase, take, review, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property or any interest therein, wherever situated;

(i) acquire, enjoy, utilize, and dispose of patents, copyrights, and trademarks and any licenses and other rights or interests thereunder or therein;

(j) sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets;

(k) purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of and otherwise use and deal in and with, shares and other interests in, or obligations of other domestic or foreign corporations, whether for profit or not for profit, associations, partnerships or individuals or direct or indirect obligations of the United States or of any other government, state, territory, governmental district, municipality or of any instrumentality thereof;

(l) lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested;

(m) make donations and work together with public or private entities to encourage and facilitate the provision of affordable housing opportunities to persons and families of low and moderate income, for the public welfare, and for religious, charitable, scientific, educational or other similar purposes;

(n) have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized; and

(o) the above stated powers shall in no way be a limitation of those corporate powers set forth in Florida Statutes Section 617.0302, which powers are included herein by reference.

**ARTICLE IV - MEMBERS**

The Corporation shall have no members and no stockholders.

**ARTICLE V - EXISTENCE**

The existence of the Corporation shall be perpetual.

**ARTICLE VI - DIRECTORS**

The affairs of the Corporation shall be managed by the Board of Directors, which initially shall consist of the following seven (7) members:

**NAME**

**ADDRESS**

John Colon

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

Valerie Buchand

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

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Duane G. Finger

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

Jack Meredith

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

David Morgan

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

Peter Greenidge

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

Ernestine Taylor

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

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SARASOTA COUNTY  
CLERK OF COUNTY COMMISSIONERS

The number of Directors may be raised or lowered to correspond to the number who serve on the Board of Commissioners of the Authority, but shall in no case be less than three (3). The Board of Directors must be composed of the then current Board of Commissioners of the Authority, and any and all members of the Board of Directors are only eligible to serve as long as they are current Board members of the Authority.

**ARTICLE VII- BYLAWS**

The bylaws of the Corporation shall be made and adopted by the Board of Directors and may be amended, altered or rescinded by a majority of the entire Board of Directors present at any regular or special meeting called for that purpose.

**ARTICLE VIII- DISSOLUTION**

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purpose of the Corporation by transferring such assets to any charitable, scientific, religious or educational organization as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States revenue law), or to any governmental or other entities with purposes similar to the Corporation's, such disposition to be as the Board of Directors shall determine. Any assets remaining after such disposition by the Board of Directors shall be disposed of by the Circuit Court of the county in which the Corporation's principal offices are located, pursuant to the procedures for judicial dissolution, Florida Statutes Section 617.1431.

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**ARTICLE IX - INCORPORATOR(S)**

The name and address of the Incorporator of these Articles of Incorporation is as follows:

NAME

William Russell

ADDRESS

269 South Osprey Avenue, Suite 100  
Sarasota, FL 34236

**ARTICLE X - AMENDMENTS**

Amendments to the Articles of Incorporation shall be adopted by a majority of the entire Board of Directors at any regular or special meeting called for that purpose.

IN WITNESS OF THE FOREGOING, I hereby set my hand this 3<sup>rd</sup> day of March, 2020.

SARASOTA HOUSING OPPORTUNITIES  
CORP., a Florida not for profit corporation

By: [Signature]  
WILLIAM RUSSELL, President and CEO

STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 3<sup>rd</sup> day of March, 2020, by William Russell, as President and CEO of Sarasota Housing Opportunities Corp., a Florida not for profit corporation, on behalf of the corporation. He/she is personally known to me or who has produced \_\_\_\_\_ as identification.

[Signature]  
Notary Public, State of Florida  
Printed Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Commission Number: \_\_\_\_\_

[Notary Seal]



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SARASOTA COUNTY  
FLORIDA

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**CERTIFICATE**

That SARASOTA HOUSING OPPORTUNITIES CORP., desiring to organize under the laws of the State of Florida, with its principal office at 269 South Osprey Avenue, Suite 100, City of Sarasota, County of Sarasota, State of Florida 34236, has named Bernice S. Saxon, Esq., located at 201 E. Kennedy Boulevard, Suite 600, City of Tampa, County of Hillsborough, State of Florida 33602, as its registered agent to accept service of process within this State.

**ACKNOWLEDGMENT**

Having been named to accept service of process for the above-named Corporation, at the place designated in this Certificate the undersigned agrees to act in this capacity and agrees to comply with the provisions of Florida law relative to keeping designated office open.

BERNICE S. SAXON, ESQ.

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STATE OF FLORIDA  
TALLAHASSEE, FLORIDA

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CERTIFICATE

The restatement was adopted by the Board of Directors and does not contain any amendments requiring member approval since there are no members.

SARASOTA HOUSING OPPORTUNITIES CORP.,  
a Florida not for profit corporation

By:   
WILLIAM RUSSELL, President and CEO

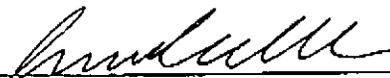
STATE OF FLORIDA

COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 5 day of May, 2020, by William Russell, as President and CEO of Sarasota Housing Opportunties Corp., a Florida not for profit corporation, on behalf of the corporation. He/she is personally known to me or who has produced \_\_\_\_\_ as identification.

[Notary Seal]



  
Notary Public, State of Florida  
Printed Name: Andrea Keddel  
My Commission Expires: 01/23/24  
Commission Number: GG950670

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2020 MAY 11 AM 9:17  
WILLIAM RUSSELL  
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