

N200000007704

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

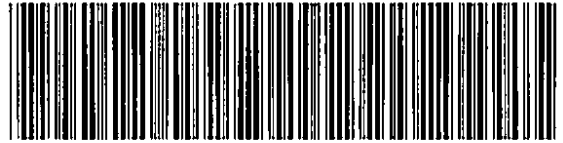
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



100347719711

FILED

2020 JUL 15 AM 11:19

SECRETARY OF STATE
TALLAHASSEE, FL

NI CULLI

JUL 20 2020



COGENCYGLOBAL

115 N CALHOUN ST., STE. 4
TALLAHASSEE, FL 32301
866.625.0838
COGENCYGLOBAL.COM

Date: July 15, 2020

Account#: 1200000000088

Name: KEN HOWELL

Reference #: 1243289

Entity Name: WATERCREST FAMILY CARE FUND, INC.

☒ Articles of Incorporation/Authorization to Transact Business

☐ Amendment

☐ Change of Agent

☐ Reinstatement

☐ Conversion

☐ Merger

☐ Dissolution/Withdrawal

☐ Fictitious Name

☐ Other _____

ISSUES? CALL
KEN:
518-213-0738

Authorized Amount: **\$70-**

Signature: _____

• CORPORATE HQ
COGENCYGLOBAL INC
10 E 40 ST, 10 FL
NY, NY 10016
800.721.0102
+1.212.947.7200

• EUROPEAN HQ
COGENCYGLOBAL (UK) LIMITED
REGISTERED IN ENGLAND & WALES
19 GENTRY LONDON
6 BEVIS MARKS, 1 FL
LONDON EC3A 7BA
+44 (0)20.3786.1090

• ASIA PACIFIC HQ
COGENCYGLOBAL (HK) LIMITED
A HONG KONG LIMITED COMPANY
INFINITUS PLAZA, 12TH FL
199 DES VOEUX RD CENTRAL
HONG KONG
+852.3975.1803

2020 JUL 15 11:12:39

FILED

2020 JUL 15 AM 11:19

SECRETARY OF STATE
TALLAHASSEE, FL

**ARTICLES OF INCORPORATION
OF
WATERCREST FAMILY CARE FUND, INC.**

For the purpose of forming a corporation not for profit under the Florida Not For Profit Corporation Act, and any acts or laws amendatory thereof, supplementary thereto or substituted therefor (collectively hereinafter referred to as the "Not for Profit Corporation Law"), the undersigned incorporator hereby adopts these Articles of Incorporation, and, upon the filing for record of these Articles of Incorporation in the Office of the Department of State of the State of Florida, the existence of a not for profit corporation under the name set forth in Article I hereof shall commence.

**ARTICLE I
NAME**

The name of the corporation is Watercrest Family Care Fund, Inc., hereinafter referred to as the "Corporation."

**ARTICLE II
INITIAL PRINCIPAL OFFICE**

The street and mailing address of the initial principal office of the Corporation is 445 24th Street, Suite 300, Vero Beach, Florida 32960.

**ARTICLE III
PURPOSES**

The objects and purposes for which the Corporation is organized, and the powers which it may exercise in furtherance thereof, are as follows:

(a) The Corporation is organized and shall be operated exclusively for charitable, religious, scientific, literary or educational purposes (or any combination thereof) within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder (the "Code"). The Corporation may promote and advance such purposes by any activity in which a corporation organized under the Not for Profit Corporation Law may engage, and may receive and maintain a fund or funds of real or personal property, or both, and administer and apply the income and principal thereof, for such purposes.

(b) Without limiting the foregoing statement of charitable purposes, the Corporation is organized (i) to provide disaster relief assistance to employees of Watercrest Community Management, LLC, Watercrest Group, LLC and their affiliated companies (collectively, the "Watercrest Group") who have been affected by natural disasters and other catastrophic events and (ii) to provide financial and other forms of assistance to employees of the Watercrest Group who are experiencing severe personal or family hardships.

(c) In furtherance of the charitable purposes described in paragraph (b) above, the Corporation, by resolution of its board of directors, will establish a committee to determine the recipients of assistance from the Corporation in cases of natural disasters or other catastrophic events or severe personal or family hardships. A majority of the members of the committee shall be employees of the Watercrest Group who are not in a position to exercise substantial influence over the general management and control of the business and affairs of, and do not have a significant financial interest in, Watercrest Community Management, LLC, Watercrest Group, LLC, or any of the other entities comprising the Watercrest Group. The committee will develop objective criteria and procedures to be followed by it for purposes of determining whether a Watercrest Group employee requesting disaster relief or hardship assistance from the Corporation has demonstrated a qualifying need for such assistance. The committee will also develop an application that will be available to Watercrest Group employees who wish to request disaster relief or hardship assistance from the Corporation. The application will solicit such information as may be required by the committee to make an informed, objective determination whether an applicant satisfies the criteria to receive financial or other assistance from the Corporation. All decisions regarding the payment of financial or other assistance to a Watercrest Group employee shall be within the sole and absolute discretion of the committee. The Corporation, with assistance from the committee, will maintain complete and accurate records documenting the information received from Watercrest Group employees applying for assistance from the Corporation, the amount and any terms of such assistance, and any other relevant information pertaining to such assistance.

(d) The Corporation shall possess and may exercise all the powers and privileges vested in a not for profit corporation by the Not For Profit Corporation Law or by any other law of the State of Florida or of other states in which the Corporation conducts its activities, together with all powers necessary or convenient to the conduct, promotion or attainment of the activities or purposes for which the Corporation is organized; provided, however, that the activities conducted by the Corporation shall be subject to any restrictions set forth in these Articles of Incorporation or the bylaws of the Corporation. The Corporation shall not conduct or carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Code Section 501(c)(3) or by an organization contributions to which are deductible under Code Section 170(c)(2).

(e) The foregoing clauses of this Article III shall be construed equally as objects, purposes and powers and the foregoing enumeration of specific objects, purposes or powers shall not be construed or held to limit or restrict in any manner the powers of the Corporation expressly conferred by law, except as expressly stated herein.

ARTICLE IV ELECTION OF CORPORATE DIRECTORS

The directors of the Corporation shall be elected in accordance with methods and qualifications specified in the bylaws of the Corporation. In no event shall the number of directors constituting the board of directors be less than three (3).

**ARTICLE V
REGISTERED OFFICE**

The street address of the initial registered office of the Corporation is 445 24th Street, Suite 300, Vero Beach, Florida 32960. The name of the initial registered agent of the Corporation at its registered office is Joan T. Williams.

Acceptance by Registered Agent:

The undersigned, having been appointed to serve as registered agent of the Corporation, and to accept service of process on behalf of the Corporation at its registered office, hereby accepts the appointment as such registered agent and acknowledges that she is familiar with, and accepts and will perform, the obligations of a registered agent as required by the Not for Profit Corporation law.

Dated the 7th day of July, 2020.

By: 
Name: Joan T. Williams

**ARTICLE VI
INCORPORATOR**

The name and address of the sole incorporator of the Corporation is JM Watercrest, LLC, 445 24th Street, Suite 300, Vero Beach, Florida 32960.

**ARTICLE VII
MEMBERS**

The Corporation shall have one (1) member. The sole member of the Corporation is JM Watercrest, LLC, a Delaware limited liability company (the "Member"). The qualifications, rights, powers, preferences, duties, obligations and limitations of the Member shall be as set forth in the bylaws of the Corporation. Any amendment to this Article VII shall require the unanimous vote, consent or approval of the board of directors of the Corporation and any such amendment shall not become effective, and shall not be filed with the Office of the Department of State of the State of Florida, until such amendment is approved by the Member in writing.

**ARTICLE VIII
BOARD OF DIRECTORS**

(a) The number of directors constituting the initial board of directors of the Corporation shall be three (3). The number of directors constituting the board of directors of the Corporation thereafter shall be that number set forth in the bylaws of the Corporation. The names and addresses of the persons who are to serve as directors until the first annual meeting of the members or until their successors are elected and qualified are as follows:

<u>Director</u>	<u>Address</u>
Whitney Lane	445 24 th Street, Suite 300 Vero Beach, Florida 32960
Marc Vorkapich	445 24 th Street, Suite 300 Vero Beach, Florida 32960
Joan T. Williams	445 24 th Street, Suite 300 Vero Beach, Florida 32960

(b) The manner of removing directors from office, filling vacancies created by the resignation or removal of directors, and increasing or decreasing the number of directors constituting the board of directors is set forth in the bylaws of the Corporation.

ARTICLE IX DISSOLUTION

Upon the dissolution of the Corporation and the winding up of its affairs, the assets of the Corporation remaining after payment of all costs and expenses of such dissolution shall be distributed to one or more other organizations described in Code Section 501(c)(3) and recognized as other than a private foundation under Code Section 509(a)(1) or (2). The identity of such organization or organizations shall be determined by the board of directors of the Corporation and approved by the Member prior to any distribution of the Corporation's assets. No assets of the Corporation shall be distributed to the Member, to any officer or director of the Corporation, or to any private individual.

ARTICLE X PROHIBITED ACTIVITIES

Notwithstanding any other provision of these Articles of Incorporation, no part of the earnings of the Corporation shall inure to the benefit of any director, officer or other person holding a position of influence with the Corporation, or to any private individual, except that reasonable compensation may be paid for services rendered to or for the benefit of the Corporation in connection with the accomplishment of one or more of its stated charitable purposes. 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. The Corporation shall not engage in any activities which are inconsistent with its status as an organization described in Code Section 501(c)(3).

ARTICLE XI BYLAWS

The power to alter, amend or repeal the bylaws or adopt new bylaws shall be vested in the board of directors of the Corporation. Any alteration, amendment or repeal of the bylaws, or the adoption of new bylaws, shall not be effective until approved by the Member in writing.

ARTICLE XII AMENDMENTS

These Articles of Incorporation may be amended from time to time in accordance with the terms and provisions of the Not For Profit Corporation Law and subject to the specific requirements set forth in Article VII for the amendment thereof. No such amendment shall be made which would in any way result in the operation of the Corporation for the private advantage or pecuniary profit of any director or officer thereof or permit the operation of the Corporation for any purpose other than charitable, religious, scientific, literary or educational purposes described in Article III hereof.

ARTICLE VIII PRIVATE FOUNDATION RULES

In the event the Corporation should be classified as a private foundation under Code Section 509(a), the objects and powers of the Corporation enumerated in Article III hereof shall be exercised subject to and consistently with the following affirmative duties:

(a) The Corporation shall not engage in any act of self-dealing as defined in Code Section 4941(d).

(b) The Corporation shall distribute its income for each taxable year at such time and in such manner as may be required so as not to become subject to the tax on undistributed income imposed by Code Section 4942.

(c) The Corporation shall not retain any excess business holdings as defined in Code Section 4943(c).

(d) The Corporation shall not make any investments in such manner as to subject it to tax under Code Section 4944.

(e) The Corporation shall not make any taxable expenditures as defined in Code Section 4945(d).

(f) Notwithstanding Article III of these Articles of Incorporation, the Corporation shall not make, directly or indirectly, any distribution or payment or provide any other financial assistance to an employee of the Watercrest Group unless such distribution or payment or other financial assistance constitutes a "qualified disaster relief payment" within the meaning of Code Section 139.

ARTICLE XIV INDEMNIFICATION OF DIRECTORS AND OFFICERS

In amplification and not in limitation of the provisions of applicable law:

(a) Pursuant to applicable provisions of the Florida Volunteer Protection Act, § 768.1355, Florida Statutes (2018), and the Volunteer Protection Act of 1997, 42 U.S.C. § 14501 et. seq., all non-compensated directors, officers and other volunteers of the Corporation shall be immune from suit and shall not be subject to civil liability arising from the conduct of the affairs of the Corporation except when the act or omission of such person that gives rise to the cause of action amounts to willful or wanton misconduct or fraud or gross negligence.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, including appeals (other than an action by or in the right of the Corporation), by reason of the fact that he or she is or was a director or officer of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such claim, action, suit or proceeding, unless he or she acted intentionally or willfully against the best interests of the Corporation. The termination of any claim, action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person acted intentionally or willfully in a manner that was opposed to the best interests of the Corporation.

(c) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the Corporation against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Corporation, and except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for intentional or willful misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(d) Any indemnification under paragraphs (b) and (c) above (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in paragraphs (b) and (c) above. Such determination shall be made (i) by the board of directors of the Corporation by a majority vote of the directors who were not parties to, or who have been wholly successful on the merits or otherwise with respect to, such claim, action, suit or proceeding, or (ii) if a majority of disinterested directors so directs, by independent legal counsel in a written opinion.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such claim, action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if and to the extent that it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article XIV. Such undertaking shall be an unlimited, unsecured general obligation of the officer of the Corporation and shall be accepted without reference to his or her ability to make repayment.

(f) The indemnification authorized by this Article XIV shall not be deemed exclusive of and shall be in addition to any other rights to which those indemnified may be entitled under any statute, rule of law, provision of articles or certificate of incorporation, bylaws, agreement, vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person. No amendment, modification, or repeal of this Article XIV shall diminish the right to indemnification with respect to any claim, cause, or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

(g) The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article XIV.

(h) There shall be no personal or individual liability of any director or officer for any debts, liabilities or obligations of the Corporation of any kind whatsoever.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the undersigned, acting as the sole incorporator of Watercrest Family Care Fund, Inc., does hereby adopt and cause its duly authorized representative to execute these Articles of Incorporation on this 7th day of July, 2020.

JM WATERCREST, LLC

By

Name Joan T. Williams

Its Authorized Person

SECRETARY OF STATE
TALLAHASSEE, FL

2020 JUL 15 AM 11:19

FILED

This instrument prepared by:

K. Wood Herren
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, AL 35203-2104
(205) 521-8000