

8/25/2020

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**FLORIDA PROFIT/NON PROFIT CORPORATION
ADES FAMILY FOUNDATION INC.**

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**ARTICLES OF INCORPORATION
OF
ADES FAMILY FOUNDATION INC.
(in compliance with Chapter 617, F.S., Not for Profit)**

Pursuant to the provisions of section 617.0202, Florida Statutes, the undersigned incorporator, for purposes of forming a Florida Not For Profit corporation (the "Corporation"), hereby adopts the following Articles of Incorporation in their entirety as hereinafter set forth.

**ARTICLE I
NAME**

The name of the Corporation shall be **ADES FAMILY FOUNDATION INC.**

**ARTICLE II
PRINCIPAL OFFICE & MAILING ADDRESS**

The street address of the initial principal office and mailing address of the Corporation is 21500 Biscayne Blvd, Suite 700, Aventura, Florida 33180.

**ARTICLE III
PURPOSES**

The Corporation is organized, and shall be operated, exclusively for charitable, educational, literary and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of the United States (the "Code"), with an emphasis on supporting Jewish organizations and educational institutions, and, in carrying out the foregoing purposes, the Corporation may engage in any lawful act or activity for which a nonprofit nonstock corporation may be organized under the laws of the State of Florida as set forth in Title 36, Chapter 617 of the Florida Statutes (and which are not inconsistent with its status as an organization described in Section 501(c)(3) of the Code).

All of the foregoing will be accomplished through various means, such as voluntary grants and donations to the Corporation, fundraising programs organized by the Corporation, and the like, as determined exclusively by the board of directors of the Corporation. The board of directors of the Corporation shall also review all requests for funds from other organizations, which the board of directors may approve or deny, in its absolute discretion, require an explanation on how the funds will be used by the other organizations and, if the board of directors approves said request, direct the payment of the funds to any such organization. The board of directors shall require proof from any grantees, as determined by the board of directors in its absolute discretion, that any funds that it grants are used for their intended purpose. If the board of directors approves a grant to another organization for a specific project or reason or decides to solicit funds for a particular project to be carried out by the Corporation (which, in either case, it may only do if the grant or project is in furtherance of the purposes of the Corporation), the Corporation may solicit funds for said project or reason, however, the board of directors may, at any time, in its absolute discretion, withdraw its approval for said grant or project and use the allocated funds for any other purposes that further the purposes of the Corporation.

Notwithstanding any other provision of these Articles, the Corporation may not take action that would be inconsistent with the requirements for tax exemption under Section 501(c)(3) of the Code, and related

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regulations, rulings, and procedures, and consistent with the foregoing, may not (except to an insubstantial degree): (i) serve a private interest other than one clearly incidental to an overriding public interest; (ii) participate in or intervene in (including publishing or distributing statements and any other direct or indirect campaign activities) any political campaign on behalf of any candidate for public office, except to an insubstantial degree; or (iii) distribute its assets on dissolution other than for one or more exempt purposes.

ARTICLE IV STOCK AND MEMBERS

The Corporation shall have no authority to issue capital stock and shall have no members.

ARTICLE V DIRECTORS & OFFICERS

The activities and affairs of the Corporation shall be managed by the officers of the Corporation under the direction of a Board of Directors (the "Board"). The number of directors constituting the whole Board shall be fixed by, or in the manner provided in, the Bylaws of the Corporation (the "Bylaws"), but there shall be at least one (1) director. The manner in which officers and directors of the Corporation are elected and appointed will be as provided in the Bylaws.

These Articles of Incorporation of the Corporation and the Bylaws may each be amended, in whole or part, by the Board.

No director or officer shall be personally liable to the Corporation or any person for monetary damages for any breach of fiduciary duty by such director as a director. Notwithstanding the foregoing sentence, a director shall be liable to the extent provided by applicable law (i) for breach of the director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to sections 617.0834 or 607.0831 of the Florida Statutes or (iv) for any transaction from which the director derived an improper personal benefit. No amendment or repeal of this Article V shall apply to or have any effect on the liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

ARTICLE VI DEDICATION OF ASSETS

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, shareholders, 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 Article III hereof. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Code or shall be distributed, for a public purpose, to the federal government, or to a state or local government. 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 the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VII ADDITIONAL FEDERAL TAX PROVISIONS

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In accordance with Section 508(e) of the Code, if in any taxable year the Corporation is not a private foundation as defined in Section 509(a) of the Code, then in such year, the Corporation shall not enter into any excess benefit transaction as defined in Section 4958 of the Code. In accordance with Section 508(e) of the Code, if in any taxable year the Corporation is a private foundation as defined in Section 509(a) of the Code, then in such year:

- (i) The Corporation shall distribute such amounts for each taxable year at such time and in such manner so as not to subject the Corporation to tax on undistributed income under Section 4942 of the Code;
- (ii) The Corporation shall not engage in any act of self-dealing that is subject to tax under Section 4941(d) of the Code;
- (iii) The Corporation shall not retain any excess business holdings that are subject to tax under Section 4943(c) of the Code;
- (iv) The Corporation shall not make any investments in such manner so as to subject the Corporation to tax under Section 4944 of the Code;
- (v) The Corporation shall not make any taxable expenditures that are subject to tax under Section 4945 of the Code.

**ARTICLE VIII
CODE**


All references herein to the Code are to the Internal Revenue Code of 1986 and shall be deemed to include both amendments thereto and statutes that succeed the provisions thereof (i.e., the corresponding provisions of any subsequent federal tax laws).

**ARTICLE IX
REGISTERED OFFICE AND AGENT**

The Florida street address of the registered office of the Corporation and the name of the registered agent of the Corporation at that address is:

**DANIEL ADES
21500 BISCAYNE BLVD, SUITE 700
AVENTURA, FLORIDA 33180.**

I certify that I am familiar with and accept the responsibilities of registered agent.

By: 
DANIEL ADES

Date: August 21, 2020

**ARTICLE X
INCORPORATOR**

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The name and address of the sole incorporator of the Corporation is:

**DANIEL ADES
21500 BISCAYNE BLVD, SUITE 700
AVENTURA, FLORIDA 33180.**

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this
21 day of August, 2020.

I am the incorporator submitting these Articles of Incorporation and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of this corporation and every year thereafter to maintain "active" status.

By: 
Name: DANIEL ADES
Title: Sole Incorporator