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COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Nassau School Board Leasing Corporation

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check for :

☒ \$70.00
Filing Fee

☐ \$78.75
Filing Fee &
Certificate of
Status

☐ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Bryant Miller Olive P.A. (Attn: Jason Breth)
Name (Printed or typed)

1545 Raymond Diehl Road, Suite 300
Address

Tallahassee, Florida 32308
City, State & Zip

850-222-8611
Daytime Telephone number

harperel@nassau.k12.fl.us.

E-mail address: (to be used for future annual report notification)

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NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION
OF
NASSAU SCHOOL BOARD LEASING CORPORATION
(A NOT-FOR-PROFIT CORPORATION)

In order to form a corporation under and in accordance with the provisions of the State of Florida for the formation of not-for-profit corporations, we, the undersigned, do hereby associate ourselves together as an educational corporation for the purpose and with the powers hereinafter set forth, and to accomplish that objective we do hereby make, adopt, and subscribe these Articles of Incorporation.

ARTICLE I
NAME OF CORPORATION

The name of the corporation is the Nassau School Board Leasing Corporation (the "Corporation").

ARTICLE II
OFFICE

The initial principal office and mailing address of the Corporation is:

1201 Atlantic Avenue
Fernandina Beach, Florida 32034
Attention: Superintendent

ARTICLE III
PURPOSES

The purposes for which the Corporation is organized and the business and objectives to be carried on and promoted by the Corporation are as follows:

(a) To acquire and construct, from time to time, various projects, consisting of real and/or personal property (the "Projects") pursuant to lease-purchase or master lease-purchase program(s) with The School Board of Nassau County, Florida (the "School Board") referred to below.

(b) To lease, from time to time, the Projects and the sites on which such Projects will be located to the School Board, as governing body of the School District of Nassau County, Florida

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pursuant to lease-purchase agreements or master lease-purchase agreements and ground lease agreements, between the corporation, as lessor, and the School Board, as lessee.

(c) To deposit or cause to be deposited with a trustee or trustees or paying agent certain sums of money from time to time to be credited, held, and applied in accordance with a trust agreement or agreements utilized in such lease-purchase programs.

(d) To assign to a trustee or trustees or paying agent all of the corporation's right, title, and interest in and to a lease-purchase agreement, master lease-purchase agreement, or ground lease agreement (other than any rights specifically preserved thereunder), including its right to receive payments under such lease-purchase agreement or master lease-purchase agreement.

(e) To provide, together with the trustee or trustees or paying agent and the School Board, for the payment of the costs of constructing, acquiring, and installing the Projects by: (i) the assignment of the Corporation's right to receive payments under a lease-purchase agreement or master lease-purchase agreement, (ii) the issuance and sale from time to time of certificates of participation or other forms of obligations, which represent undivided proportionate interests in payments made by the School Board pursuant to a lease-purchase agreement or master lease-purchase agreement, or of lease revenue bonds issued by the corporation, or (iii) such other financing means as may be deemed necessary and desirable by the Corporation and the School Board in accordance with applicable law (collectively, the "Obligations").

(f) To carry on or engage in any other activity which the corporation may deem proper or convenient in connection with the purposes hereinabove stated, provided, however, that the corporation shall at all times be operated as a not-for-profit organization as provided in Chapter 617, Florida Statutes.

(g) To have all the rights, privileges, powers, and immunities available to not-for-profit corporations under the laws of the State of Florida and, anything herein to the contrary notwithstanding, the enumeration herein of the specific objects and purposes of the Corporation shall not limit the powers of the Corporation to accomplish any approved charitable, scientific, or educational purpose within the meaning of Section 501(c) of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

ARTICLE IV LIMITATIONS

All assets, revenues, and income, if any, of the Corporation shall be used exclusively for the purposes described herein, including the payment of expenses incidental thereto, and no part of the assets, revenues, or income, if any, of the Corporation shall inure to the benefit of any private person, entity, or individual.

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No part of the revenues or income, if any, of the Corporation shall inure to the benefit or be distributable to its members, trustees, officers, directors, 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 herein. 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.

ARTICLE V MEMBERSHIP

The sole members of the Corporation shall be members of the School Board who shall be ex-officio members. The sole membership, or any interest in such membership, shall not be assignable or otherwise transferable.

ARTICLE VI TERM OF EXISTENCE

The period of the duration of the Corporation shall commence on the date of filing these Articles of Incorporation in the office of the Secretary of State of the State of Florida, and the Corporation shall have perpetual existence unless sooner dissolved as provided by law.

ARTICLE VII POWERS

The Corporation shall have all powers under law which are necessary to carry out its purposes as described in Article III hereof. The Corporation is prohibited from engaging in any business other than owning, financing, acquiring, constructing, installing, and leasing the Projects as provided herein. The Corporation may incur no debt other than the Obligations. The Corporation may not dispose of or encumber the Projects except as provided in any lease purchase agreement or master lease-purchase agreement relating thereto and any trust agreement relating thereto.

ARTICLE VIII BOARD OF DIRECTORS

(a) The affairs of the Corporation shall be managed by a Board of Directors. Unless the members at their annual meeting shall determine otherwise, the Board of Directors shall consist of the lesser of (i) all of the members of the School Board who shall be ex-officio Directors or (ii) at the option of the members of the School Board, such lesser number of members of the School Board selected by the School Board as members of the Board of Directors, but in no event less than three members of the School Board. Said Board of Directors shall have the rights and

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duties of directors of corporations under Chapter 617, Florida Statutes. Upon taking the position as members of the School Board serving as a member of the Board of Directors in accordance with the immediately preceding sentence, the persons holding such positions shall immediately become members of the Board of Directors as long as such members continue to serve in such capacity unless a member or members choose not to serve in such capacity. Unless the members at their annual meeting shall determine otherwise, the Chairperson of the School Board shall be the ex-officio Chairperson of the Board of Directors of the corporation, and the Vice-Chairperson of the School Board shall be the ex-officio Vice-Chairperson of the Board of Directors of the corporation.

(b) The name and address of each person who is to serve as an initial Director of this corporation are set forth below:

<u>Name</u>	<u>Position</u>	<u>Address</u>
Dr. Cynthia Grooms	Chairperson	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Gail Cook	Vice-Chairperson	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Lissa Braddock	Member	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Curtis Gaus	Member	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Shannon Hogue	Member	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Brett Steger	Member	1201 Atlantic Avenue Fernandina Beach, Florida 32034

ARTICLE IX OFFICERS

The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary/Treasurer, and such additional officers as may be designated in the corporate bylaws. Unless the Board of Directors shall provide otherwise at their annual meeting or special meeting, the Chairperson of the Board of Directors shall be the ex-officio President of the Corporation, the Vice-Chairperson of the Board of Directors shall be the ex-officio Vice-President of the Corporation, and the Secretary/Superintendent of the School Board shall be the ex-officio Secretary/Treasurer of the Corporation. The duties of the officers shall be as set forth in the

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corporate bylaws. The name and address of each person who is to serve as an initial officer of this Corporation are set forth below:

<u>Position</u>	<u>Name</u>	<u>Address</u>
President	Dr. Cynthia Grooms	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Vice-President	Gail Cook	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Secretary/Treasurer	Dr. Kathy K. Burns	1201 Atlantic Avenue Fernandina Beach, Florida 32034

ARTICLE X BYLAWS

The first Board of Directors of the corporation shall adopt bylaws consistent with these Articles of Incorporation. Thereafter, the bylaws may be altered or rescinded by the Board of Directors in the manner provided by such bylaws.

ARTICLE XI REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Corporation shall be located at Nassau School Board Leasing Corporation, c/o The School Board of Nassau County, Florida, 1201 Atlantic Avenue, Fernandina Beach, Florida 32034. Dr. Kathy K. Burns is the initial registered agent at that address.

ARTICLE XII INCORPORATORS

The names and addresses of the incorporators of this Corporation are as follows:

<u>Name</u>	<u>Address</u>
Dr. Cynthia Grooms	1201 Atlantic Avenue Fernandina Beach, Florida 32034
Dr. Kathy K. Burns	1201 Atlantic Avenue Fernandina Beach, Florida 32034

ARTICLE XIII DISTRIBUTION UPON DISSOLUTION

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Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, transfer all of the assets of the Corporation to the School Board to be used for governmental purposes by the School Board.

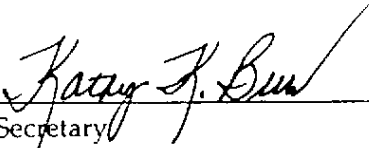
ARTICLE XIV AMENDMENT

The Corporation reserves the right to alter, amend, or repeal any provision contained in these Articles of Incorporation, or any amendment thereto, by an affirmative vote of the majority of the total number of members of the Board of Directors at any regular or special meeting of the Board of Directors or by such other manner as shall be provided by law; provided that written notice of the proposed amendment has been given each director ten (10) days prior to the meeting; provided, further, that any such amendment which would adversely affect the rights of the owners of the Obligations must be approved by the trustee or trustees for such Obligations so long as the Obligations remain outstanding.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation the 25 day of January 2024.



President



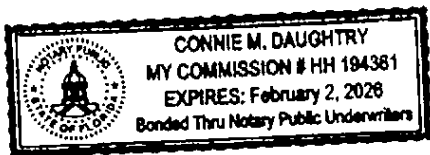
Secretary

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STATE OF FLORIDA
COUNTY OF NASSAU

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 25 day of January, 2024, by Dr. Cynthia Grooms, as President, and by Dr. Kathy K. Burns, as Secretary, of the NASSAU SCHOOL BOARD LEASING CORPORATION, a not-for-profit corporation. Said persons are (check one) ☒ personally known to me or ☐ have produced a valid driver's license as identification.

[Notary Seal]



Connie M. Daughtry

Signature of person taking acknowledgment

Name (typed, printed or stamped): _____

Title or Rank: _____

Serial number (if any): _____

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**APPOINTMENT OF REGISTERED AGENT AND
DESIGNATION OF REGISTERED OFFICE**

Pursuant to Section 617.0501, Florida Statutes, the Nassau School Board Leasing Corporation hereby appoints Dr. Kathy K. Burns as its initial registered agent to accept service of process within the State of Florida on behalf of the Nassau School Board Leasing Corporation. The Nassau School Board Leasing Corporation further designates 1201 Atlantic Avenue, Fernandina Beach, Florida 32034 as the initial registered office of the Nassau School Board Leasing Corporation.

Having been named as the registered agent to accept service of process for the above not-for-profit corporation at the place designated in this certificate, I hereby accept appointment in such capacity, and agree to comply with the provisions of Chapter 617, Florida Statutes, relative to acting as registered agent and maintaining the registered office. I further state that I am familiar with, and accept, the obligations provided in Chapter 617, Florida Statutes, particularly Section 617.0503, Florida Statutes.



(Registered Agent)

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