

N45339

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January 22, 2001

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

900003706269--3
-02/15/01--01100--020
*****35.00 *****35.00

RE: Lighthouse Center for the Arts Foundation

Dear Sir or Madam:

The enclosed "Articles of Dissolution", "Plan of Distribution and Integration with the Regular Functions and Activities of the Lighthouse Center for the Arts." and check are submitted to dissolve the above referenced Florida nonprofit corporation. Please date stamp the photocopy of the Articles and Plan.

Return all correspondence concerning this matter to the following:

Marshall McDonald, III, Esq.
Meyer & McDonald
1070 E. Indiantown Road, Suite 312
Jupiter, Florida 33477

Should you need to call someone concerning this matter, please call:

Marshall McDonald, III at (561) 748-2233.

Very truly yours,

Marshall McDonald III

Marshall McDonald, III

Enc.

FILED
01 FEB 15 AM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

void
T. LEWIS FEB 19 2001

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01 FEB 15 AM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF DISSOLUTION

Pursuant to section 617.1403, Florida Statutes, this corporation submits the following Articles of Dissolution:

FIRST: The name of the corporation is Lighthouse Center for the Arts Foundation, Inc.

SECOND: The date of the meeting of members at which the resolution to dissolve was adopted was January 16, 2001. The number of votes cast for dissolution was sufficient for approval

THIRD: The effective date of dissolution of the corporation is January 31, 2001.

Signed this 19th day of January, 2001.



Frederick H. Gravelle, President
Lighthouse Center for the Arts
Foundation, Inc.

Lighthouse Center for the Arts Foundation

Resolution

Resolved, the Board of Directors of Lighthouse Center for the Arts Foundation having fully considered the issue, hereby recommend the Foundation be dissolved and the functions and activities of the Foundation be incorporated with and assumed by the regular Board of Directors of the Lighthouse Center for the Arts. This issue will be discussed and submitted to a vote at the next meeting on December 5, 2000.

Date: 10-17-00

By:


Frederick H. Gravelle, President

Notice/Update

To: Lighthouse Center for the Arts Board of Directors
Lighthouse Center for the Arts Foundation Board of Directors

Date: December 1, 2000

Re: Joint Board Meeting scheduled for December 19, 2000

The Board Meeting for December 5th has been cancelled.

The schedule will be as follows:

Lighthouse Center for the Arts Board of Directors

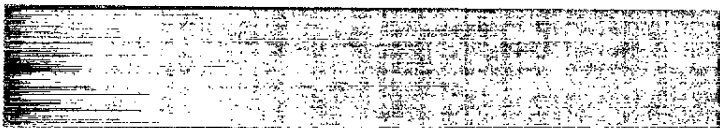
Executive Board Meeting to be held in the Front Conference Room at 373 Tequesta Drive
3:30pm - 4:30pm

Full Board of Directors Meeting to be held in the East Gallery of 373 Tequesta Drive 4:30pm - 5:30pm

Joint Board Meeting 5:30

Lighthouse Center for the Arts Board of Directors & Foundation Board
of Directors Meeting to be held in **STUDIO A** at the Studios On
Seabrook.

Enclosed please find Wachovia's invitation to a Special Preview
Cocktail Reception from 6-7pm before the Art of the Holidays 6-8
Reception on December 6, 2000. Please RSVP to Anna Lou or
Donna.



AGENDA
JOINT
MEETING OF THE
LIGHTHOUSE CENTER FOR THE ARTS
BOARD OF DIRECTORS
AND
LIGHTHOUSE CENTER FOR THE ARTS FOUNDATION
BOARD OF DIRECTORS

Tuesday, December 19, 2000 at 5:30PM

Meeting to be held at the Seabrook Road facility

1. Roll Call
2. Treasurer's Report
3. Old Business
4. New Business
 - Discussion of Foundation Board of Directors merging with Lighthouse Center for the Arts Board of Directors
5. Any other business which may come before the Board
6. Adjournment

Lighthouse Center for the Arts Foundation

***Plan of Distribution and Integration with the Regular Functions and
Activities of the Lighthouse Center for the Arts***

1. There are currently no liabilities or obligations of the Foundation and none are anticipated. Should any occur, they will be discharged by the Lighthouse Center for the Arts.
2. There are no Foundation funds or contributions held under contractual or other conditions which would require the return, transfer, or conveyance in connection with the dissolution of the Foundation.
3. The distribution of the remaining assets to the Center pursuant to Article III, Section 2, of the Articles of Incorporation, which provides that "upon dissolution of the corporation (Foundation) and after payment of its just debts and liabilities, all remaining assets shall be distributed to Lighthouse Gallery, Inc., if such organization is then tax-exempt under Section 501(c) (3) now known as Lighthouse Center for the Arts. Further, the funds transferred from the Foundation to the Lighthouse Center for the Arts will continue to be designated for the purpose originally intended. \$3,330 is designated for art instruction scholarships. All remaining Foundation funds (currently approximately \$36,200) are to be designated endowment money and are to become part of the Lighthouse Center for the Arts Endowment Fund when formally established.
4. Any future receipts, gifts of whatever nature, contributions or bequests payable to the Foundation are to be assigned to the Lighthouse Center for the Arts.
5. I certify the necessary approval procedure was followed in accordance with Florida Statutes 617.1406(1). On December 19, 2000, a joint meeting of the Lighthouse Center for the Arts Foundation and the Board of Directors of the Lighthouse Center for the Arts was held.

* * * * *

Upon motion carried by unanimous vote, it was resolved that the following action be approved:

The Foundation Board approved the Dissolution of the
Lighthouse Center for the Arts Foundation and the integration
of it's functions and activities will be assumed by the
Lighthouse Center for the Arts. Please see attached minutes.

The Lighthouse Center for the Arts Foundation

By:



Frederick H. Gravelle, President

6. On Tuesday, January 16, 2001, a meeting of the Board of Directors of the Lighthouse Center for the Arts was held. The Lighthouse Center for the Arts is the sole voting member of the Foundation.

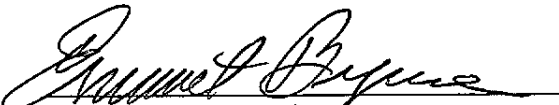
* * * * *

Upon motion carried by unanimous vote, it was resolved that the following action be approved:

The Board approved the Dissolution of the Lighthouse Center for the Arts Foundation and the integration of it's functions and activities will be assumed by the Lighthouse Center for the Arts. Please see attached minutes.

The Lighthouse Center for the Arts

By:


Emmet Byrne, President

1. **RESOLUTION** of the Board of Directors recommending that the Foundation be dissolved and the question of dissolution be submitted to a vote at a properly held meeting.
2. **Written NOTICE OF THE MEETING**, stating the purpose, or one of the purposes, is to consider the advisability of dissolving the Foundation.

**CENTER/FOUNDATION JOINT BOARD MEETING
MINUTES, page 2**

3. A written **PLAN FOR DISTRIBUTION** of Foundation assets. The plan must provide for

- the discharge of all liabilities and obligations of the Foundation
- the disposition of any contributions held under contractual or other conditions for return, transfer or conveyance in the event of dissolution of the Foundation.
- the distribution of the remaining assets to the Center pursuant to Article III, Section 2 of the Articles of Incorporation, which provides that "Upon dissolution of the Corporation, and after payment of its just debts and liabilities, all remaining assets shall be distributed to the Lighthouse Center for the Arts, Inc. if such organizations is then tax-exempt under Section 501 (c) 3 . . ."

The plan should assign to the Center for the Arts any contributions or bequests payable to the Foundation.

The plan must be signed and authenticated by a Foundation officer and must contain a certification by the officer that the necessary approval procedure was followed in accordance with F.S. 617.1406 (1). The plan must be approved by the Center for the Arts as the sole voting member of the Foundation. Finally, the plan must be filed with the Department of State.

4. **ARTICLES of DISSOLUTION.** The articles of dissolution must state the details of the approval process followed—that is, the articles must state the date of the meeting and that the number of votes cast in favor of dissolution was sufficient for approval. The articles are filed with the Department of State.

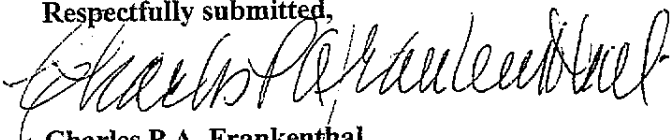
Time required to accomplish this change is estimated at 60 to 90 days. If approved, it could be completed during the first quarter of 2001. Concurrent with this change the Center should establish a minimum \$600,000 Endowment to qualify for grant requests to foundations offering larger grants. Also distribution from the Cline Bequest may occur at this time.

Considerable discussion ensued, including the requirement that the transfer of Foundation Funds would in no way alter the use of the funds. No funds are to be applied to Center operating expenses.

The Foundation Board approved the integration of the Foundation into the Center pursuant to the actions outlined above.

There being no further business Mr. Gravelle thanked the Board for their efforts and cooperation and adjourned the meeting at 6:15pm.

Respectfully submitted,



Charles P.A. Frankenthal
Secretary, Center Board

Attachment

**LIGHTHOUSE CENTER FOR THE ARTS FOUNDATION
TREASURER'S REPORT**

OCTOBER 17, 2000--DECEMBER 19, 2000

NORTHERN TRUST BANK CHECKING ACCOUNT(#5210005097)

Balance on hand--10/17/00 \$7,426.50

Receipts:

None

Expenditures:

1999 IRS Tax Prep. \$695.00

Balance on hand--10/17/00 \$6731.50*

* These funds include \$3030.00 designated for Scholarships

MERRILL LYNCH MONEY MARKET ACCOUNT (#688-04094)

Balance on Hand--10/17/00 \$21,460.90

Receipts:

| | | |
|------------|----------|-----------------|
| Dividends: | October | \$115.20 |
| | November | <u>\$107.10</u> |
| | | \$222.30 |

Expenditures:

None

Balance on hand--12/19/00 \$21,683.20

MERRILL LYNCH ENDOWMENT ACCOUNT(#688-04121)

Balance on hand--10/17/00 \$10,084.99

Receipts:

| | | |
|----------------|----------|-----------------|
| Contributions: | | \$600.00 |
| Interest: | October | \$ 54.45 |
| | November | <u>\$ 51.46</u> |
| | | \$705.91 |

Expenditures:

None

Balance on hand--12/19/00 \$10,790.90

TOTAL FOUNDATION FUNDS **\$39,205.60**