

**Amended Articles of Incorporation  
of  
RHINELANDER AREA SCHOLARSHIP FOUNDATION, INC.**

Pursuant to the provisions of Chapter 181 of the Wisconsin Statutes, Rhinelander Area Scholarship Foundation, Inc., a nonprofit corporation, does hereby amend and restate its Articles of Incorporation. The original Articles of Incorporation were filed with the Wisconsin Secretary of State on March 11, 1991.

**ARTICLE I - Name**

The name of the corporation is RHINELANDER AREA SCHOLARSHIP FOUNDATION, INC.

**ARTICLE II - Purposes, Powers, Activities & Restrictions**

A. The corporation is organized and shall be operated exclusively for those charitable and educational purposes which are permitted exempt purposes for an organization which is an exempt organization under I.R.C. Section 501(c)(3). (In these Articles, the term "I.R.C." means the Internal Revenue Code and references to provisions thereof are to such provisions as from time to time amended and to corresponding provisions of any future United States Internal Revenue Law.)

B. More specifically, but not by way of limitation, the charitable and educational purposes of the corporation are to establish and maintain in the Rhinelander area a scholarship program that will provide both academic inspiration and financial aid without regard to race, creed, color, handicap, sex, national origin or ancestry, to students planning higher education beyond the high school level and to act for the purposes permitted to a nonprofit corporation without stock under Chapter 181 of the Wisconsin Statutes.

C. The corporation shall have such powers, not inconsistent with these Articles, as are granted to it by law and as are necessary or convenient to affect its purposes. These powers include the building of an endowment fund as a means of achieving the corporation's purposes.

D. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its directors, 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 this Article II. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, unless by appropriate election a greater part is permitted without jeopardizing the corporation's exemption under I.R.C. §501(c)(3).

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. Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under I.R.C. Section 501(c)(3) or (b) by a corporation, contributions to which are deductible under I.R.C. Section 170(c)(2).

### **ARTICLE III - Members**

The Corporation shall have no members.

### **ARTICLE IV - Board of Directors**

The affairs of the corporation shall be managed by a Board of Directors. The number and manner of election or appointment of directors and their terms of office shall be as provided in the By-Laws, but the number of directors shall not be less than three (3).

### **ARTICLE V - Liability of Directors and Officers; Indemnification**

No person shall be liable to the corporation for any loss or damage caused by any action which he or she took or omitted in his or her capacity as a director or officer of the corporation, if he or she acted in good faith and in a manner he or she reasonably believed to be in the best interests of the corporation. The By-Laws may provide for indemnification of directors, officers and others by the corporation in a manner not inconsistent with the laws of the State of Wisconsin.

### **ARTICLE VI - Dissolution**

In the event of 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, distribute all remaining assets to one or more organizations described in Section 501(c)(4) or Section 501(c)(3) of the Internal Revenue Code as determined in the plan to dissolve adopted in the manner set forth above in this Article V. Any assets not disposed of pursuant to the foregoing provisions shall be distributed by the circuit court of the county in which the principal office of the corporation is located to one or more organizations described in Section 501(c)(4) or Section 501(c)(3) of the Internal Revenue Code, or to a governmental unit referred to in Section 170(c)(1) of the Internal Revenue Code exclusively for public purposes, as such court shall determine.

### **ARTICLE VII - Principal Office**

The mailing address and county of the principal office of the corporation is 665 Coolidge Avenue, Rhinelander, Oneida County, Wisconsin, 54501.



## ARTICLE VIII - Amendment

These Articles may be amended in the manner prescribed by Chapter 181, Wisconsin Statutes, as amended from time to time, except that any amendment must be adopted by vote of two-thirds of the directors then in office.

## ARTICLE IX - Approval

These Amended and Restated Articles of Incorporation were adopted on January 22, 2020, in accordance with Section 181.1002, Wis. Stat. (by the Board of Directors). The Corporation has no members. Written approval for amending the Articles of Incorporation is not required from any person whose approval is required by a provision of the Articles of Incorporation under Section 181.1030, Wis. Stat.

IN WITNESS WHEREOF, We have hereunto set our hand this 22<sup>nd</sup> day of January, 2020.



Printed Name: Braden Bayne - Allison  
President



Printed Name: Cheryl Esslinger  
Secretary