

Seminole State College
Educational Foundation, Inc.
Seminole, Oklahoma

ARTICLES OF INCORPORATION

Article I

The name of this corporation is: SEMINOLE STATE COLLEGE EDUCATIONAL FOUNDATION, INC.

Article II

The address of its registered office in the State of Oklahoma is: Office of the President, SEMINOLE STATE COLLEGE, in the City of Seminole, Seminole County, Oklahoma.

Article III

The duration of the Corporation is perpetual.

Article IV

The Corporation is formed for charitable, benevolent, educational, scientific and literary purposes, and has no stated capital.

Article V

This Corporation is created and shall be administered and operated exclusively, for the benefit of SEMINOLE STATE COLLEGE, insofar as the same shall be in the aid of charitable, benevolent, educational, scientific and literary purposes, as, in the judgement of the Trustees, shall be in furtherance of the public welfare and done to promote the well-doing or well-being of mankind. Such distributions of the Corporate assets shall be made at one time, or from time to time, and at such times, and in such manner and amounts, as the Trustees in their discretion shall deem to be proper.

Article VI

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its 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 V hereof. 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. Notwithstanding any other provision of these articles the corporation shall not carry on any other activities not permitted to be carries on (a) by a corporation exempt from Federal Revenue Code under section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Code) or (b) by a corporation, contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Code).

Article VII

The (Trustees) of the Corporations shall be twenty-nine in number, all of whom shall be members of the Corporation. At the first meeting of the members of the Corporation at least one-third of the Trustees shall be elected for terms of one year, at least one-third for terms of two years, and the remainder for terms of three years. At each annual meeting, thereafter, Trustees shall be elected to fill the offices of the Trustees whose terms expire at said annual meeting, to serve for terms of three years, or any shorter term, and until their successors are named and have assumed offices as Trustees; provided further that nothing herein contained shall prevent any Trustee from being elected to succeed himself in said office.

The President of SEMINOLE STATE COLLEGE and the Executive Director of the SEMINOLE STATE COLLEGE Educational Foundation, Inc., shall be ex-officio members of the Board of Trustees with the right to vote.

If any Trustee by death, refusal, resignation, removal, or inability fails to serve as a Trustee, the members shall at the next annual or special meeting select a successor Trustee to fill the unexpired term of office so vacated.

The Trustees shall not receive compensation for their services as such, but may be reimbursed by the Corporation for any authorized expenses incurred by them in the performance of their duties as Trustees.

Article VIII

In no instance and under no circumstance shall any part of the corporate estate, whether principle, income, or accumulations, be distributed to, revert to or inure to the benefit of (a) any donor or his heirs or personal representatives, (b) and stockholders, , trustees, or officers or this corporation; provided however, that the Secretary, Treasurer or others holding College or Foundation administrative positions may be paid salaries for services rendered in the performance of their duties; provided further, that in this Article, or elsewhere in the Articles of Incorporation, nothing contained herein shall be construed to prevent a distribution from the corporate estate, otherwise properly made in accordance with the provisions and purposes hereof by reason of the fact that one of more of the Trustees hereunder or of the stockholder, directors, trustees or officers of this Corporation, may be connected or associated with the distributee as a shareholder, , trustee, director, officer or in any other capacity.

Article IX

In connection with and incidental to the accomplishment of the purpose delineated in Article V hereof, this Corporation (a) may hold property acquired by devise, bequest, gift, grant or in any other manner,

except that this Corporation shall not own or hold more real property than may be reasonable necessary for the accomplishment of its purpose; (b) may sell, exchange or mortgage any or all property held absolutely or in trust to be used, either the principle income therefrom, as may be directed in the accomplishment of the purpose of this Corporation; provided however, that the specific enumeration in this Article of certain powers is not intended to be exclusive, nor to prohibit exercise of the Trustees of any other powers reasonably necessary to the accomplishment of the purpose of the Corporation.

Article X

The Articles and By-Laws of the Corporation may be altered, amended or repealed in whole or in part by the voting members at any annual or special meeting, provided that written notice of such meeting shall be given at least 5 days prior thereto and shall contain the essence of the contemplated alteration, amendment or repeal.

Article XI

In the event Seminole State College is not in existence and/or is not then exempt under Section 115 of the Internal Revenue Code as a governmental instrumentality, then upon the termination or liquidation of the Corporation for any reasons, after all liabilities of said Corporations have been paid, the remaining assets of the Corporation shall be turned over to any Federal, State, County, or City governmental entity, for a public purpose, as the Board of Trustees shall determine.

Revised October 24, 2018

Meeting of the Educational Foundation Board of Trustees

