

# ARTICLES OF INCORPORATION

## I. OMAHA COMMUNITY FOUNDATION

## II. DONOR DIRECTED DEPOSITORY



Omaha Community  
Foundation

**Let good grow.**

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ARTICLES OF INCORPORATION

OF

THE OMAHA COMMUNITY FOUNDATION

*Allen J. [unclear]*

Secretary of State

K6

The undersigned, acting as incorporators of a corporation under the Nebraska Nonprofit Corporation Act, adopt the following Articles of Incorporation for such corporation:

FIRST: The name of this corporation (hereinafter called the "Corporation") is THE OMAHA COMMUNITY FOUNDATION.

SECOND: The period of duration of the Corporation is perpetual.

THIRD: The purposes of the Corporation are to solicit, receive and accept property to be administered, used and applied exclusively for charitable purposes, primarily in, or for the benefit of the community of, the Omaha, Nebraska metropolitan area, including for such purposes:

(a) To hold, invest and administer for charitable purposes all property received and accepted by the Corporation;

(b) To distribute property for charitable purposes in accordance with the terms of gifts, grants, contributions, bequests or devises to the Corporation not inconsistent with its purposes, as set forth in these Articles of Incorporation, or in accordance with determinations made by the Board of Directors pursuant to these Articles of Incorporation; and

(c) Generally to distribute property to qualified charitable organizations or for charitable purposes, to assist

qualified charitable organizations, and to engage in any activity and to enter into and perform contracts and agreements of any kind necessary or appropriate in connection with or incidental to the accomplishment of any one or more of the purposes of the Corporation.

FOURTH: (a) The Board of Directors shall have the power:

(1) To modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations, if in their sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Omaha, Nebraska metropolitan area;

(2) To replace any participating trustee, custodian, or agent for breach of fiduciary duty under the laws of the State of Nebraska; and

(3) To replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board of Directors) return of net income (or appreciation when not consistent with this community trust's need for current income) with due regard to safety of principal, over a reasonable period of time (as determined by the Board of Directors).

(b) In determining whether there is a reasonable return of net income with respect to the exercise of the power described in subparagraph (3) of paragraph (a) of this Article:

(1) There shall be excluded from such determination such assets as are held for the active conduct of this community trust's exempt activities; and

(2) Such determination shall be made separately with respect to each restricted fund and shall be made in the aggregate with respect to the unrestricted funds of this community trust.

(c) If it appears that there may be grounds for exercising the power described in subparagraphs (2) or (3) of paragraph (a) of this Article with respect to any fund, the Board of Directors shall notify the participating trustee, custodian, or agent involved and provide a reasonably opportunity for explanation and/or correction. Before exercising the power granted to the Board of Directors under subparagraphs (2) or (3) of paragraph (a) of this Article, the Board of Directors may seek advice of legal counsel as to whether a breach or failure has been committed under the laws of the State of Nebraska. The Board of Directors shall exercise a power described in this Article only upon the vote of (not more than a simple majority) of the members of the Board of Directors.

(d) Upon the exercise of the power under subparagraphs (2) or (3) of paragraph (a) of this Article to replace any participating trustee, custodian, or agent, the Board of Directors shall have the power to select a successor trustee, custodian, or agent to whose custody the fund or funds held by the former trustee, custodian, or agent shall be transferred.



FIFTH: No part of the property or earnings of the Corporation shall inure to the benefit of or be distributable to any member, director, trustee or officer of the Corporation, or any private individual, but the Corporation may pay reasonable compensation for services rendered to or for the Corporation affecting one or more of its purposes and make payments and distributions in furtherance of the purposes set forth in Article Third hereof. The Corporation shall not carry on propaganda or otherwise attempt to influence legislation to such extent as would result in the loss of exemption under Section 501(c)(3) of the Internal Revenue Code of 1954. The Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on (a) by an organization exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954. It is intended that the Corporation shall be other than a private foundation within the meaning of Section 509(a) of the Internal Revenue Code of 1954, and these Articles of Incorporation shall be construed, and all powers and activities of the Corporation shall be limited, accordingly.

SIXTH: Upon the dissolution or final liquidation of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the lawful debts and liabilities of the Corporation, dispose of all of the property of the Corporation by distributing such property exclusively for one or more charitable purposes in such manner as shall at the time qualify under Section 501(c)(3) of the Internal Revenue Code of 1954, or to such organization or organizations organized and operated exclusively for charitable purposes as shall at the time qualify as exempt under Section 501(c)(3) of the Internal Revenue Code of 1954 and as other than a private foundation under Section 509(a) of the Internal Revenue Code of 1954, as the Board of Directors shall determine. Any assets not so disposed of shall be disposed of by the court which has general jurisdiction for the county in which the principal office of the Corporation shall then be located, exclusively for such charitable purposes or to such charitable organization or organizations described in the preceding sentence of this Article Sixth, as said court shall select.

SEVENTH: The street address of the initial registered office of the Corporation is 1175 Woodmen Tower, Omaha, Nebraska 68102, and the name of its registered agent at such address is Randall C. Hanson.

EIGHTH: The number of directors constituting the initial Board of Directors of the Corporation is six, and the names and street addresses of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>STREET ADDRESS</u>
Mary S. Bernstein	416 South 89th Street Omaha, Nebraska 68114
R. J. Hargitt	9838 Grover Street Omaha, Nebraska 68124
Thomas S. Nurnberger	209 South 19th Street Omaha, Nebraska 68102
Thomas J. Skutt	656 North 57th Street Omaha, Nebraska 68132
Dale Te Kolste	9902 Harney Parkway North Omaha, Nebraska 68114
Winifred F. Wells	1205 North 100th Street Omaha, Nebraska 68114

NINTH: The name and street address of each incorporator of the Corporation are as follows:

Mary S. Bernstein	416 South 89th Street Omaha, Nebraska 68114
Thomas J. Nurnberger	209 South 19th Street Omaha, Nebraska 68102
Dale Te Kolste	9902 Harney Parkway North Omaha, Nebraska 68114

TENTH: For the purposes of these Articles of Incorporation, the term "charitable purposes" means educational, religious, scientific, public and other purposes, contributions for which are deductible under Section 170(c)(1) or (2) of the Internal Revenue Code of 1954; the term "qualified charitable organization" means an organization which is described in Section 170(c)(1) or (2) of such Code; the term "property" includes cash, securities and other property of every kind, tangible or intangible, real or personal, and the term "restricted fund" means a fund, any income of which has been designated by the donor of the gift or bequest to which such

income is attributable as being available only for the use or benefit of a named charitable organization or agency or for the use or benefit of a particular class of charitable organizations or agencies, the members of which are readily ascertainable and are less than five in number. Any reference in these Articles of Incorporation to a section of the Internal Revenue Code of 1954 shall be deemed to include the corresponding provision or provisions of any applicable future Internal Revenue Code.

IN WITNESS WHEREOF, the incorporators have signed these Articles of Incorporation this 22<sup>nd</sup> day of March, 1982.

Mary Bernstein  
Mary Bernstein

Thomas S. Nurnberger  
Thomas S. Nurnberger

Dale Te Kolste  
Dale Te Kolste

INCORPORATORS

March 26 1982  
2:12 P.M.



ARTICLES OF AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF  
THE OMAHA COMMUNITY FOUNDATION

SEP 11 1997  
STATE OF NEBRASKA  
SECRETARY'S OFFICE  
Received filed and recorded on  
film roll no. 97-22  
at page 1212  
Seetha 78733  
Secretary of State 1:10pm  
By JML \$15.00

These ARTICLES OF AMENDMENT were duly approved and adopted pursuant to the Nebraska Nonprofit Corporation Act Sections 21-1901 *et. seq.* (Reissue 1987, as amended) to amend the ARTICLES OF INCORPORATION of The Omaha Community Foundation (the "Corporation") filed with the Secretary of State on March 25, 1982.

1. **Name.** The name of the nonprofit corporation is: The Omaha Community Foundation.

2. **Article Amended.** Article THIRD of the Corporation's ARTICLES OF INCORPORATION is hereby amended in its entirety to provide as follows:

The purposes of the Corporation are to solicit, receive and accept property to be administered, used and applied exclusively for charitable purposes, primarily in, or for the benefit of, the Omaha, Nebraska/Council Bluffs, Iowa metropolitan area, southeast Nebraska and southwest Iowa including for such purposes:

(a) To hold, invest and administer for charitable purposes all property received and accepted by the Corporation;

(b) To distribute property for charitable purposes in accordance with the terms of gifts, grants, contributions, bequests or devises to the Corporation not inconsistent with its purposes, as set forth in these Articles of Incorporation, or in accordance with determinations made by the Board of Directors pursuant to these Articles of Incorporation; and

(c) Generally to distribute property to qualified charitable organizations or for charitable purposes, to assist qualified charitable organizations, and to engage in any activity and to enter into and perform contracts and agreements of any kind necessary or appropriate in connection with or incidental to the accomplishment of any one or more of the purposes of the Corporation.

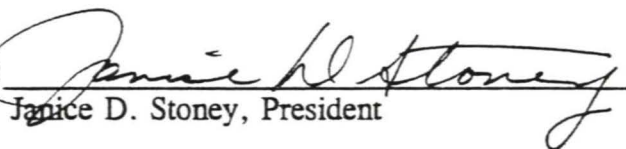
3. **Date of Adoption.** The Corporation's Board of Directors duly adopted and approved the amendment to Article THIRD of its ARTICLES OF INCORPORATION on June 10, 1996.

4. **Amendment by Directors.** The Corporation is a nonprofit corporation without members. The amendment was approved by a majority of the Board of Directors in office at the time the amendment was adopted in accordance with NEB. REV. STAT. sections 21-1933 and 21-1934 (Reissue 1987).

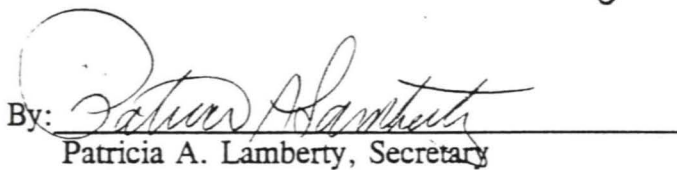
Dated this 1st day of January, 1997.

THE OMAHA COMMUNITY FOUNDATION, a  
Nebraska nonprofit corporation

By:

  
Janice D. Stoney, President

By:

  
Patricia A. Lamberty, Secretary

# ARTICLES OF INCORPORATION

OF

## OMAHA COMMUNITY FOUNDATION DONOR DIRECTED DEPOSITORY

The undersigned Incorporators hereby incorporate a nonprofit corporation without capital stock or stockholders, under the provisions of the Nebraska Nonprofit Corporation Act, Neb. Rev. Stat. § 21-1901, et. seq., and for the purposes set forth herein adopt the following Articles of Incorporation:

### ARTICLE I

The name of the corporation is Omaha Community Foundation Donor Directed Depository (hereafter "Corporation").

### ARTICLE II

(1) The Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future federal tax code (hereafter "Code").

(2) In pursuit of such purposes of the Corporation, the powers the Corporation shall have and may exercise are as follows:

(a) To conduct and carry on its work, on a nonprofit basis and exclusively for charitable, scientific, literary, or educational purposes within the meaning of section 501(c)(3) of the Code, in such manner that (i) 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, (ii) the Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office, (iii) no substantial part of the Corporation's activities shall be the carrying on of propaganda or otherwise attempting to influence legislation, and (iv) notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under section 501(c)(3) of the Code, or by a corporation, contributions to which are deductible under section 170(c)(2) of the Code.



(b) As particular purposes in furtherance of the general purposes set forth in section (2)(a) of this Article II:

(i) To provide a convenient method whereby interested individuals, business organizations, groups, associations and any other individuals or organizations may contribute toward the support of charitable organizations described in sections 509(a)(1)-(4) of the Code;

(ii) To solicit support for the Corporation's activities from the public generally and through a Board of Directors which is representative of the public and the committees which the Corporation serves; and

(c) To organize, promote, foster, assist (whether financially or otherwise), and conduct such charitable, scientific, literary and educational enterprises, activities and institutions, as from time to time may be determined, selected or decided upon by the Corporation's Board of Directors consistent with the purposes stated above.

(d) In furtherance of, and at all times subject to, the aforesaid purposes, enterprises, activities and all projects:

(i) To solicit and acquire by gift, exchange, or otherwise, property of any and all kinds, and to sell, transfer, and otherwise dispose of any property it so acquires;

(ii) To invest and reinvest any such property and the increments in, and avails or proceeds of, any such property in such investments as may be deemed advisable from time to time by the Corporation's Board of Directors, including, but not limited to, stocks, bonds, secured and unsecured obligations, undivided interests, leases, commercial paper, financial and governmental instruments, savings and other depository accounts, and other securities and properties;

(iii) To give, donate, and contribute to any of the activities the Corporation may elect to sponsor, or in furtherance of any of the aforesaid purposes for which the Corporation is organized, such money or property, or both, as the Corporation's Board of Directors may from time to time determine;

(iv) To take title to, and hold in its own name, such real or personal property, or both, and such interests in either such type of property as the Corporation may acquire, for the purposes herein set out, and to sell, transfer, and dispose of any such property or reinvest the proceeds thereof as herein permitted;



(v) To accept gifts, bequests, or devises of property of any kind which any person, firm, or corporation may make to the Corporation, upon the terms, trusts, and conditions set forth in the deed of gift, will, or other instrument of writing, executive by any such donor or testator, but only for the purposes and upon the terms and conditions and with the powers set forth in these Articles of Incorporation;

(vi) To borrow money and give security therefore by pledging, mortgaging, or otherwise hypothecating any property it may own, or any interest it may have in such property;

(vii) To become a member of any other nonstock and nonprofit corporation organized under the laws of any state, or to become affiliated with any other organization of like character existing under the laws of any state; provided, however, that such corporation or organization is an exempt organization under section 501(c)(3) of the Code;

(viii) To the extent permitted by law, to enter into contracts with any corporate trust company for the purpose of delegating to it the power, or employing it, to make investments on behalf of the Corporation, and to do such other things permitted by these Articles of Incorporation as the parties may agree upon, and without limiting the generality of the foregoing, but in furtherance thereof, to enter into trust agreements, irrevocable or otherwise, with any such corporate trustee, and therein to authorize any such corporate trustee to employ agents, attorneys, accountants, and others in connection with the performance of any duty or trust arising under such agreement; and

(ix) To do any and all things which the Corporation's Board of Directors may determine, consistent with the provisions hereof, to be necessary or appropriate to effectuate the purposes of which the Corporation is organized as herein set forth, to the extent that the doing of such act or thing is not inconsistent with the provisions of the Nebraska Nonprofit Corporation Act or any other applicable law or statute of the State of Nebraska, section 501(c)(3) of the Code, or section 170(c)(2) of the Code for corporations, contributions to which are deductible.

(3) The Corporation shall distribute all of the income earned during each of its fiscal years, no later than the 15th day of the third month after the close of each fiscal year in which the income is realized, to organizations described in sections 509(a)(1)-(4) of the Code.

(4) The Corporation shall maintain a separate account for each person, corporation or other entity from whom it receives contributions. Each person, corporation or other entity making a

contribution to this Corporation, or the spouse of each contributor, if authorized in writing to do so by the contributor, shall have the right to designate in writing annually or at more frequent intervals from among organizations described in sections 509(a)(1)-(4) of the Code the organizations to which this Corporation shall contribute principal and income, if any, from the account of such contributor. The entire balance in the account of a contributor shall be distributed by this Corporation, either at the direction of such contributor or, to the extent that no full and valid direction is given by the contributor, then as directed by his or her spouse, or to the extent that no full and valid direction is given by the contributor's spouse, then as directed by the Board of Directors, to organizations described in sections 509(a)(1)-(4) of the Code not later than one year after the death of such contributor or not later than one year after the death of the surviving spouse of such contributor if such surviving spouse has been given the right by such contributor in a written instrument failed with this corporation to designate the recipients of such account, or not later than one year after the Corporation or other legal entity has ceased to have legal existence.

(5) Notwithstanding any provision heretofore stated herein, if at any time the Corporation is determined to be a private foundation or private operating foundation as defined in section 509(a) or section 4942 of the Code then:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code.

(b) The Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Code.

(c) The Corporation shall not purchase nor retain any excess business holdings as defined in section 4943(c) of the Code.

(d) The Corporation shall not make any investments in such manner as to subject it to tax under section 4944 of the Code.

(e) The Corporation shall not make any taxable expenditures as defined in section 4945(d) of the Code.

(6) Any provision of these Articles of Incorporation to the contrary notwithstanding, the Corporation shall not have capital stock or shareholders and shall not have any purpose or object, nor have or exercise any power, nor engage in any activity, which in any way contravenes, or is in conflict with, the other provisions of Article II of these Articles of Incorporation.



### ARTICLE III

- (1) The Corporation shall have perpetual duration.
- (2) The Corporation's existence shall begin when the Secretary of State of Nebraska shall have issued the Certificate of Incorporation.
- (3) The Incorporators of the Corporation and their addresses are as follows:

<u>Name</u>	<u>Address</u>
W. Earl Taylor	Two Central Park Plaza 222 South 15th Street Omaha, NE 68102
Thomas R. Pansing, Jr.	10050 Regency Circle, Suite 200 Omaha, NE 68114

### ARTICLE IV

If , at any time, this Corporation dissolves, the assets of this Corporation shall be applied and distributed as follows:

- (1) All liabilities and obligation of the Corporation shall be paid and discharged, or adequate provision shall be made therefore;
- (2) All remaining 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 to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the court 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 V

The Corporation shall have no members.

### ARTICLE VI

- (1) (a) The affairs of the Corporation shall be conducted by the Board of Directors and by such committees and officers as shall be provided in the Bylaws.

(b) The Board of Directors shall consist of not less than three (3) persons, and may be such greater number as may be provided by the Bylaws. The appointment of Directors shall take place at the annual meeting of the Directors or as otherwise provided in the Bylaws.

(c) The term of office of each director shall be as provided by the Corporation's Bylaws. Each Director so appointed shall hold office for said term and until his or her respective successor shall have been duly appointed and shall have accepted office.

(2) The Annual meetings of the Corporation's Board of Directors shall be held at such time and place as may be fixed by the Corporation's Bylaws.

(3) The duties and powers of the Board of Directors, committees and officers of the Corporation shall, except as herein otherwise specifically provided, be such as are customarily incident to similar Boards of Directors, similar committees and similar officers, and in addition, shall be such as may be conferred upon said Board of Directors, upon such committees, or upon such officers by law, or by amendment to the Articles of Incorporation or Bylaws, or by appropriate corporate resolution.

(4) No meeting of the Board of Directors of the Corporation may validly be held unless a quorum, as provided in the Bylaws, shall be present at such meeting.

#### ARTICLE VII

The name and post office address of the Directors of the Corporation who are to serve until the first annual meeting of its Board of Directors, or until the first meeting called to appoint the Board of Directors, are:

<u>Name</u>	<u>Address</u>
Milton R. Abrahams	8712 West Dodge Road Omaha, NE 68114
Robert M. Ames	920 South 107th Ave., #110 Omaha, NE 68114
Mary S. Bernstein	8700 Douglas Street Omaha, NE 68114
Herman Cain	9140 West Dodge Road Omaha, NE 68114
David Catalan	1416 Dodge Street Omaha, NE 68179



Helen W. Cherniack	215 Fairacres Road Omaha, NE 68132
Eugene A. Conley	8801 Indian Hills Drive Omaha, NE 68114
John Gottschalk	World Herald Square Omaha, NE 68102
Dr. Gerald E. Hazelrigg	Kiewit Plaza, 3555 Farnam St. Omaha, NE 68131
Charles F. Heider	9290 West Dodge Road, Suite 405 Omaha, NE 68114
Velma M. Hill	1805 Wirt Street Omaha, NE 68110
George J. Kubat	1299 Farnam, Suite 1000 Omaha, NE 68102
Jim Leuschen	1314 Douglas-on-the-Mall, 15th Fl. Omaha, NE 68102
Carl G. Mammel	8805 Indian Hills Drive, Suite 375 Omaha, NE 68114
Eugene T. Mahoney	222 Kiewit Plaza Omaha, NE 68131
Thomas R. Pansing, Jr.	10050 Regency Circle, Suite 200 Omaha, NE 68114
Thomas D. Peschio	1823 Harney Street, Suite 1008 Omaha, NE 68102
Ted M. Seldin	13057 West Center Road Omaha, NE 68144
Dale Te Kolste	222 South 15th Street, Suite 1111 Omaha, NE 68102
Mimi S. Waldbaum	1327 South 91st Avenue Omaha, NE 68124
Gail Walling Yanney	6520 Rainwood Road Omaha, NE 68152

#### ARTICLE VIII

Until otherwise changed, the registered office of the Corporation shall be at Two Central Park Plaza, 222 South 15th Street,

Omaha, Nebraska 68102, and the name and address of its resident agent for service of process shall be W. Earl Taylor, Two Central Park Plaza, 222 South 15th Street, Omaha, Nebraska 68102.

(1) The Corporation's Articles of Incorporation may be amended in the manner provided by law.

(2) The Board of Directors shall adopt, and may change and revise Bylaws for the Corporation.

#### ARTICLE X

The private property of the Incorporators and of the Directors shall not be subject to any of the Corporation's debts and liabilities.

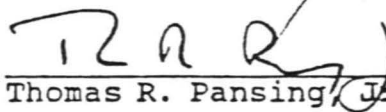
#### ARTICLE XI

Indemnification of Directors, officers, employees and agents of the Corporation may be as provided for in the Bylaws; provided, however, such indemnification is not otherwise in conflict with the provisions of Article II of these Articles of incorporation.

DATED this 28<sup>th</sup> day of August, 1991.



W. Earl Taylor, Incorporator



Thomas R. Pansing, Jr., Incorporator