

# ANCHORGE PARK FOUNDATION

## ARTICLES OF INCORPORATION

We, the undersigned, natural persons at least 19 years of age, form a nonprofit corporation pursuant to Sections 146, *et seq.*, of the Alaska Nonprofit Corporation Act, AS 10.20 (the "Act"), and adopt the following articles of incorporation:

1. **Name.** The name of the corporation is:

Anchorage Park Foundation

2. **Duration.** The period of duration of the corporation shall be perpetual.

3. **Purposes.** The purposes for which the company is organized are to promote public parks and recreation within the Municipality of Anchorage, Alaska, and to engage in any and all lawful activities related or incidental thereto. Notwithstanding any other provision of these Articles, the corporation shall not engage in any activity not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

4. **Net Earnings.** 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 Article 3. 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 or intervene (including the publishing or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

5. **Dissolution.** Upon the dissolution of the corporation, the board of directors shall, after paying or making provisions for the payment of all liabilities of the corporation, dispose of all assets of the corporation by distribution to an organization designated by the board of directors, organized and operated

exclusively for the purposes set forth in Article 3 in such manner as the board of directors shall determine. Any assets not so disposed of shall be disposed of by the Superior Court for the Third Judicial District in Anchorage, Alaska, exclusively for such exempt purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for such purposes. Notwithstanding the foregoing, all assets held by the Alaska Community Foundation, an Alaska nonprofit corporation, under Community Investment Fund Agreement signed in November and December, 2004, as may be amended and restated, shall be disposed of in accordance with the provisions of that Agreement.

6. **Membership.** The corporation shall have no members.

7. **Initial Registered Office and Agent.** The address of the initial registered office of the corporation is 120 South Bragaw Street, Anchorage, Alaska 99508-1307, and the name of the initial registered agent at that address is R. Jeffrey Dillon.

8. **Board of Directors.** The initial board of directors shall consist of three (3) directors, to serve until the first annual election of directors and their successors, if any, are elected and qualified, whose names and addresses are:

Jeff Clarke  
6300 Huffman Road  
Anchorage, Alaska 99516

Victor Mollozzi  
11950 Ginami Street  
Anchorage, Alaska 99516

R. Jeffrey Dillon  
P. O. Box 196650  
Anchorage, Alaska 99519-6650

9. **Limitation on Liability of Directors and Officers.** The personal liability of directors and officers of the corporation is eliminated to the full extent allowed by Section 151(d) of the Act and by Section 50(a) of Chapter 17, Title 9, Alaska Statutes (AS 09.17).

10. **Incorporators.** The names and addresses of the incorporators are:

Jeff Clarke  
6300 Huffman Road  
Anchorage, Alaska 99516

Victor Mollozzi  
11950 Ginami Street  
Anchorage, Alaska 99516

R. Jeffrey Dillon  
P. O. Box 196650  
Anchorage, Alaska 99519-6650

11. **Amendment.** These articles may be amended by a vote of a majority of the directors then in office.

EXECUTED at Anchorage, Alaska, this \_\_\_ day of October, 2005.

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JEFF CLARKE

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VICTOR MOLLOZZI

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R. JEFFREY DILLON