



# NORTH CAROLINA

## Department of the Secretary of State

**To all whom these presents shall come, Greetings:**

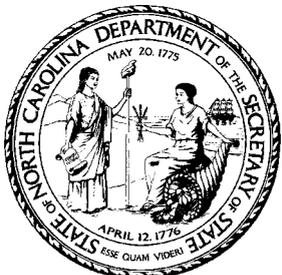
I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

### ARTICLES OF INCORPORATION

OF

**NCHSAA FOUNDATION, INC.**

the original of which was filed in this office on the 5th day of May, 2023.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 5th day of May, 2023.

*Elaine F. Marshall*

Secretary of State

ARTICLES OF INCORPORATION  
OF  
NCHSAA FOUNDATION, INC.

The undersigned, being a natural person of the age of 18 years or more, does make and acknowledge these Articles of Incorporation for the purpose of forming a non-profit corporation under and by virtue of the laws of the State of North Carolina as contained in Chapter 55A of the General Statutes of North Carolina, as amended, entitled the "Non-Profit Corporation Act," and does hereby set forth the following:

ARTICLE I

The name of the Corporation shall be NCHSAA Foundation, Inc.

ARTICLE II

The period of duration of the Corporation shall be perpetual.

ARTICLE III

The Corporation is organized exclusively for charitable and educational purposes within the meaning of § 501(c)(3) of the Internal Revenue Code; and the Corporation's purpose is to serve and protect the integrity of high school sports and related activities in North Carolina for member schools by funding grants, scholarships, and programs that support the students, coaches, administrators, and officials engaged in those sports and activities.

In furtherance thereof, the Corporation's purpose shall include the following:

(a) To maintain funds subject to the restrictions and limitations set forth in these Articles of Incorporation, to use and apply the whole or any part of the income thereof exclusively for the benefit of the members of the North Carolina High School Athletic Association (NCHSAA), and for educational purposes of the Foundation, including the award of scholarships to students enrolled at member schools;

(b) To serve and promote high school interscholastic athletics among members of the NCHSAA and certain other high school activities and programs;

(c) To make grants to member organizations that qualify as exempt organizations under § 501(c)(3) of the Internal Revenue Code or to individuals to permit the member organization or individual to study, prepare materials for, or publish materials to be used in furthering the education of high school students in the context of high school activities or high school athletic programs;

(d) To preserve, enhance, and broaden opportunities for all students involved in NCHSAA programs;

(e) To support quality programs and services, including non-revenue sports, student programs, classified championships, officiating programming, and special programs;

(f) To engage in any and all lawful activities incidental to the foregoing purposes except as limited herein;

(g) To solicit, use, and administer gifts, grants, and bequests for the foregoing purposes;

(h) To conduct charitable activities exclusively on a non-profit basis, within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue law); and

(i) To engage in any other lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina, as amended, provided that said activities are permitted under Code § 501(c)(3) of the Internal Revenue Code as amended (or the corresponding provision of any future United States Internal Revenue law).

The foregoing notwithstanding, the Corporation shall not engage in the regulation or administration of high school athletics in North Carolina.

#### ARTICLE IV

The Corporation is organized exclusively for educational and charitable purposes as defined in Code § 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future tax code.

The Corporation is irrevocably dedicated to, and operated exclusively for, nonprofit purposes; and hence, the Corporation shall have no power to declare dividends or issue capital stock, and no part of the income or assets of the Corporation shall be distributed to, or inure to the benefit of any individual or entity, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered other than transactions described in § 4941(d) of the Internal Revenue Code; and the Corporation shall be entitled to reimburse individuals for reasonable amounts of expenses actually incurred in attending to the affairs of this Corporation. No bylaw, action of directors, or other transaction shall have the effect of allowing the Corporation to participate in transactions or activities which are not permitted to be carried on by a corporation described in § 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue law) or which would permit the activities of this Corporation to consist of attempting to influence legislation or which would permit this Corporation to participate in or intervene in, any political campaign in behalf of, or in opposition to, any candidate for public office.

#### ARTICLE V

##### Limitations:

- (a) The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by § 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- (b) The Corporation will not engage in any act of self-dealing as defined in § 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- (c) The Corporation will not retain any excess business holdings as defined in § 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

- (d) The Corporation will not make any investments in a manner as to subject it to tax under § 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- (e) The Corporation will not make any taxable expenditures as defined in § 4945 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### ARTICLE VI

The Corporation shall not have members.

#### ARTICLE VII

The address of the initial registered office of the Corporation is located at 3737 Glenwood Avenue, Suite 260, Raleigh, Wake County, NC 27612. The name of the initial registered agent at such address is Lauren T. Noyes. The registered office mailing address is P.O. Box 12065, Raleigh, Wake County, NC 27605. The principal office address is 222 Finley Golf Course Road, Chapel Hill, Orange County, NC 27517.

#### ARTICLE VIII

Except in such cases where specifically prohibited by N.C.G.S. Chapter 55A, the Corporation shall indemnify, defend and hold harmless its directors and officers against all proceedings, claims, actions, liabilities and expenses to the full extent permitted by law.

#### ARTICLE IX

No person who is serving or has served as a Director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of duties as a Director, except for liability with respect to: (i) acts or omissions that the Director at the time of the breach knew or believed were clearly in conflict with the best interest of the Corporation, (ii) any transaction from which the Director derived an improper personal financial benefit, or (iii) acts or omissions with respect to which the North Carolina Non-Profit Corporation Act (as the same may be amended from time to time) does not permit limitation of liability. As used herein, the term "improper personal benefit" does not include a Director's reasonable compensation or other reasonable, incidental benefits for or on account of his or her service as director, trustee, officer, employee, independent contractor, attorney, or consultant of the Corporation.

#### ARTICLE X

Upon dissolution of the Corporation and after satisfaction of its debts, all assets of the Corporation shall be distributed to such other Internal Revenue Code § 501(c)(3) organizations which have the same or similar mission and objectives as the Corporation.

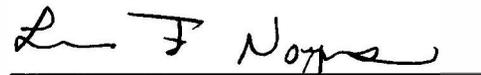
ARTICLE XI

The name and address of the incorporator is Lauren T. Noyes, 3737 Glenwood Avenue, Suite 260, Raleigh, Wake County, NC 27612.

ARTICLE XII

The effective date of incorporation shall be the date of filing with the office of the North Carolina Secretary of State.

IN WITNESS WHEREOF, the undersigned has hereto set his hand and seal this 4th day of May, 2023.

  
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Lauren T. Noyes, Incorporator