

**Articles of Incorporation  
Malletts Bay Sailing Education Foundation, Inc.**

**FIRST:** The name of the corporation shall be Malletts Bay Sailing Education Foundation, Inc.

Registered agent's name: William Rogers

Registered agent's address in Vermont: 7 Woodbine St., South Burlington, VT 05403

Principal office address: c/o Malletts Bay Boat Club, 662 W. Lakeshore Drive, Colchester,  
VT 05446

Please check only one box: ☒ Public Benefit (T.11B)

~~The corporation shall have no members.~~

**SECOND:** The corporation shall have at least three directors and may have such larger number of directors as the bylaws shall provide. The names and addresses of the initial directors of the corporation are:

- |                     |   |
|---------------------|---|
| 1. William Rogers   | 7 Woodbine Street<br>South Burlington, VT 05403   |
| 2 Alan Ouellette    | 112 Stagecoach Road<br>Stowe, VT 05672            |
| 3. Charly Dickerson | P.O. Box 1241<br>Montpelier, VT 05601             |
| 4. Heather Ambrose  | 971 Four Winds Road<br>North Ferrisburg, VT 05473 |
| 5. Kenneth Grillo   | 41-43 Central Avenue<br>Burlington, VT 05401      |

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**MEMBERS' NAMES AND ADDRESSES:**

1. None

**THIRD:** The Purpose of the corporation is educational and specifically to develop and maintain a sailing education program, particularly for junior sailors, that encourages the development of confidence, safe practices, and lifelong skill improvement through instruction, education, and collegial open racing for all comers. Further, said 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, or the corresponding section of any future federal tax code.

**FOURTH:** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, directors 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 Third** 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 or in opposition to 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 carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

**FIFTH:** Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax 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 a Court of Competent Jurisdiction 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.

**SIXTH:**

1. 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 section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
2. The corporation will not engage in any act of self-dealing as defined in section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
3. The corporation will not retain any excess business holdings as defined in section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
4. The corporation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.
5. The corporation will not make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

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**STATE OF VERMONT**  
**OFFICE OF SECRETARY OF STATE**

Nonprofit Certificate of Incorporation

The Office of Secretary of State hereby grants a

Certificate of Incorporation

to

**MALLETTS BAY SAILING EDUCATION FOUNDATION, INC.**

a Vermont domestic nonprofit corporation, effective March 02, 2009

March 10, 2009

Given under my hand and the seal  
of the State of Vermont, at  
Montpelier, the State Capital

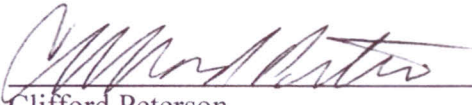


Deborah Markowitz  
Secretary of State



Articles of Incorporation Malletts Bay Sailing Education Foundation, Inc.

**Incorporator's Printed Name & Signature:**



Clifford Peterson

**Incorporator's postal address:**

Kimbell Storrow Buckley Hughes, LLP  
26 State Street, Suite 8  
Montpelier, Vermont 05602

**Email address or phone contact:**

cpeterson@kimbell-storrow.com  
(802) 229-4900 ext. 113

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