

**ARTICLES OF INCORPORATION**  
**OF**  
**HENRY COUNTY PUBLIC SCHOOLS EDUCATION FOUNDATION**

The undersigned hereby forms a nonstock corporation under the provisions of Chapter 10 of Title 13.1, Code of Virginia of 1950, as amended, and to that end sets forth the following:

**ARTICLE I - NAME**

The name of the corporation is Henry County Public Schools Education Foundation (hereinafter the “Corporation”).

**ARTICLE II - PURPOSES**

The Corporation is organized exclusively for charitable, religious, literary, educational, and scientific purposes, including, for such purposes and without limitations, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 and its regulations, as now in force or afterwards amended (hereinafter “the Code”) and, to the extent consistent therewith, for the conduct of any or all lawful affairs, not required to be stated specifically in these Articles of Incorporation, for which nonstock corporations may be incorporated under Chapter 10 of Title 13.1 of the Code of Virginia of 1950, as amended.

**ARTICLE III - MEMBERS**

The Corporation shall have no members.

**ARTICLE IV - BOARD OF DIRECTORS**

The affairs of the Corporation shall be managed by a Board of Directors. The number of directors shall be set forth in the bylaws of the Corporation (which may establish a variable range for the size of the Board of Directors); provided that, in the absence of a provision in the bylaws fixing the

number of directors, the number of directors shall be ONE (1). The Board of Directors shall be a self-perpetuating body. Future directors shall be elected by a majority vote of the director(s) then in office. Each director shall hold office until removed by a majority vote of the then existing Board. Any vacancy occurring on the Board by death, resignation or otherwise shall be filled by majority vote of the remaining director(s) then in office. No person shall be elected as a Director without his or her prior consent.

#### **ARTICLE V - OPERATION**

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any incorporator, trustee, director or officer of the Corporation or any private individual, 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 purpose of the Corporation.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, nor shall the Corporation 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.

The Corporation shall have all of the rights, powers and privileges now or hereafter given to non-stock corporations under the laws of the Commonwealth of Virginia, except that neither the Corporation nor anyone acting on its behalf shall (1) engage in any act of self-dealing as defined in Section 4941 of the Code, (2) retain any excess business holdings as defined in Section 4943 of the Code, (3) make any investment that would subject the corporation to tax under Section 4944 of the Code, (4) make any taxable expenditures as defined in Section 4945 of the Code or (5) conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code and its regulations, as amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

## **ARTICLE VI - DISSOLUTION**

In the event of the dissolution of the Corporation, or the winding up of its affairs, and after all liabilities of the Corporation have been paid, satisfied and discharged or adequate provisions made therefor, then all remaining assets of the Corporation shall be distributed by the Board of Directors, or by order of a court of proper jurisdiction, exclusively to one or more organizations that are organized and operated exclusively for charitable, religious, scientific, literary or educational purposes and that are exempt organizations under Section 501(c)(3) of the Code.

## **ARTICLE VII - INDEMNIFICATION OF DIRECTORS AND OFFICERS**

A. Each Director and Officer who is or was a party to any proceeding (including a proceeding by or in the right of the Corporation) shall be indemnified by the Corporation against any liability imposed upon or asserted against him (including amounts paid in settlement) arising out of conduct in his official capacity with the Corporation or otherwise by reason of the fact that he is or was such a Director or Officer or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, except there shall be no indemnification in relation to matters as to which he shall have been finally adjudged to be liable by reason of having been guilty of (i) willful misconduct or (ii) a knowing violation of criminal law in the performance of his duty as such Director or Officer.

B. The Corporation is empowered to contract in advance to indemnify any Director or Officer to the extent indemnification is granted under Section A. The Board of Directors is also empowered to cause the Corporation to indemnify or contract in advance to indemnify any other person not covered by Section A who was or is a party to any proceeding, by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise to the same extent as if such person were

specified as one to whom indemnification is granted under Section A.

C. The Corporation shall advance, pay for and/or reimburse the reasonable expenses incurred by an Officer or Director who is a party to any proceeding in advance of the final disposition thereof (i) the Officer or Director furnishes the Corporation a written statement of his good faith belief that he has met the standard of conduct described in Section A above and (ii) the Officer or Director furnishes the Corporation a written undertaking, executed personally or on his behalf, to repay the advance if it is ultimately determined that he did not meet the standard of conduct. The undertaking required by clause (ii) above shall be an unlimited general obligation of the Officer or Director but need not be secured and may be accepted without reference to financial ability to make repayment.

D. The foregoing provisions are intended to provide indemnification with respect to those monetary damages for which the Virginia Nonstock Corporation Act permits the limitation or elimination of liability. In addition, to the full extent, if any, that the Virginia Nonstock Corporation Act, as it exists on the date hereof or may hereafter be amended, permits the limitation or elimination of the liability of directors, a Director or Officer of the Corporation shall not be liable to the Corporation for monetary damages arising out of a single transaction occurrence or course of conduct in excess of \$0.

E. The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a Director, Officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against any liability asserted against or incurred by such person in any such capacity or arising from his status as such,

whether or not the Corporation would have power to indemnify him against such liability under the provisions of this Article.

F. The provisions of this Article shall be applicable to all actions, claims, suits or proceedings commenced after the adoption hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this Article shall diminish the rights provided hereby or diminish the right to indemnification with respect to any claim, issue or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

G. Except to the extent inconsistent with this Article, terms used herein shall have the same meanings assigned them in the Indemnification Article of the Virginia Nonstock Corporation Act, as now in effect or hereafter amended. Without limitation, it is expressly understood that reference herein to Directors, Officers, employees or agents shall include former Directors, Officers, employees and agents and their respective heirs, executors and administrators.

#### **ARTICLE VIII - REGISTERED OFFICE**

The Corporation's registered office shall be located in the County of Henry at 8663 Daniels Creek Road, Bassett, Virginia 24055. The Corporation's initial registered agent shall be Amy Blake-Lewis, whose address is the same as the Corporation's registered office and who is a resident of Virginia and a director of the Corporation.

#### **ARTICLE IX - INITIAL DIRECTOR**

The Corporation's Initial Director is:

Amy Blake-Lewis, whose address is 8663 Daniels Creek Rd., Bassett, VA 24055.

Dated: February 13, 2025

Joshua C. Wykle, corporator