

**ARTICLES OF INCORPORATION OF  
WACONIA BASKETBALL ASSOCIATION, INC.**

**ARTICLE 1 – NAME**

- 1.1) The name of the corporation shall be Waconia Basketball Association, Inc.

**ARTICLE 2 – PURPOSES**

- 2.1) The purposes of the corporation are to engage in, assist, and contribute to the support of exclusively charitable, religious, scientific, literary, or educational activities and projects, within the meaning of Section 501(c)(3) of the Internal Revenue Code and all accomplishment of any of the foregoing purposes.

**ARTICLE 3 – AUTHORITY**

- 3.1) The corporation shall further its purposes either directly or by making or providing donations, gifts, grants, contributions, loans, guarantees, scholarships, fellowships, or subsidies out of the net income or the principal assets of the corporation, or both (without limit as to the amount going to any one recipient or in the aggregate to all recipients), but subject always to the provisions of section 3.3 hereof.
- 3.2) Subject to section 3.3 hereof, the corporation shall have authority to do any and all acts and things and carry on and conduct all other activities as may be necessary, advisable, desirable, or expedient to accomplish its purposes, to the full extent permitted by the laws of the State of Minnesota.
- 3.3) Notwithstanding any other provisions of these Articles of Incorporation:
- (a) All activities of the corporation shall be carried on and all of its funds shall be used and applied exclusively for the purposes for which this corporation was organized.
  - (b) No part of the net earnings of the corporation shall inure to the benefit of any member, officer, director, or any other individual (except that reasonable compensation may be paid for services rendered to or for the corporation in furtherance of one or more of its purposes, and except that individuals may benefit from grants, scholarships, fellowships, and similar payments or distributions made for the purposes for which this corporation was organized).
  - (c) 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 in any political campaign on

behalf of or opposed to any candidate for public office, by publishing or distributing statements or otherwise.

- (d) 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 Internal Revenue Code.
- 3.4) The corporation shall not lend any of its assets to any officer or director of this corporation or guarantee to any person the payment of a loan by an officer or director of this corporation.

#### **ARTICLE 4 – NONPROFIT CORPORATION**

- 4.1) The corporation shall not afford pecuniary gain or profit, incidentally or otherwise, to its members.
- 4.2) This corporation is a nonprofit corporation governed by Chapter 317A of the Minnesota Statutes.

#### **ARTICLE 5 – REGISTERED OFFICE**

- 5.1) The mailing address of the registered office of the corporation is 10575 Rome Ave., Young America, MN 55397.

#### **ARTICLE 6 – DIRECTORS**

- 6.1) The management of the corporation shall be vested in a Board of Directors. The number of directors shall be fixed by the Bylaws of the corporation, and may be altered by amending the Bylaws, but shall never be less than required by law.
- 6.2) The terms of the office of the directors shall be fixed by the Bylaws of the corporation, and may be altered by amending the Bylaws.
- 6.3) Any action may be taken by written action signed by the number of directors that would be required to take the same action at a meeting of the Board at which all directors were present; provided, that all directors must be notified immediately of the text of the written action and the effective date.

#### **ARTICLE 7 – MEMBERSHIP**

- 7.1) The corporation shall have no members.

#### **ARTICLE 8 – DEBT OBLIGATIONS AND PERSONAL LIABILITY**

- 8.1) No officer or Director of this corporation shall be personally liable for the debts or obligations of this corporation of any nature whatsoever, nor shall any of the

property of the officers or Directors be subject to the payment of the debts or obligations of this corporation.

#### **ARTICLE 9 – DISTRIBUTION ON LIQUIDATION OR DISSOLUTION**

- 9.1) In the event of the liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary or by operation of law, the remaining property and assets of the corporation shall be distributed in such manner as the Board of Directors of the corporation shall by majority vote determine, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. The distribution shall be made either exclusively for the purposes for which the corporation is formed or consistent with such purposes, and shall be made to such organization or organizations organized and operated for such purposes as shall at such time qualify as exempt under section 501 (c)(3) of the Internal Revenue Code, as amended, or the corresponding provision of any future United States Internal Revenue law.

#### **ARTICLE 10 – AMENDMENT OF ARTICLES**

- 10.1) These Articles may be amended in the manner now or hereafter prescribed by law.