

Articles of Incorporation of the Carlisle Scholarship Foundation

We, the undersigned, acting as incorporators, being persons over the age of twenty-one years, citizens of the United States of America, and residents of the State of Arkansas, desiring to associate this corporation for the purpose of founding and continuing as association, pursuant to Act 1147 of 1993, 79th General Assembly of the State of Arkansas, the Arkansas Non-Profit Corporation Act of 1993, do hereby certify as follows:

Article I

The name of the corporation is the *Carlisle Scholarship Foundation, Inc.*

Article II

The period of the duration of the corporation shall be perpetual.

Article III

This corporation shall be for the public benefit. The purposes for which the corporation is organized are exclusively charitable, educational, and scientific within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue law.

Article IV

At all times shall the following operate as conditions restricting the operations and activities of the corporation:

1. Notwithstanding any other provision of these articles, 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 of 1986, as now enacted or hereafter amended.

Article V

The powers of this corporation shall be:

1. To solicit and accept contributions for various scholarship opportunities available to students of Carlisle High School and manage these funds in a way consistent with the purpose of the organization.
2. To manage its internal affairs in any way, so long as the provisions of the law are not violated.

3. To do any and all things necessary, convenient, useful, or incidental to the attainment of its purposes as fully and to the same extent as natural persons lawfully might or could do so long as consistent with the provisions of the law.
4. To make and amend the by-laws not inconsistent with these Articles of Incorporation or with the laws of the State of Arkansas for regulating and managing the affairs of the corporation.
5. To take, manage, hold and dispose of property, whether real or person, of the said corporation, no part of the income from which is to be distributed to the members or officers of this corporation except as provided by the Arkansas Non-Profit Corporation Act.
6. To establish guidelines and procedures for distributing scholarship money as indicated within the stated purpose of this corporation.
7. Notwithstanding any other provisions of these articles, this corporation shall not carry on any activities not permitted to be carried on by any organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue law.

Article VI

This corporation shall have such powers as are necessary to carry out its stated purposes as allowed under the laws of the state of Arkansas to non-profit corporations generally through the Arkansas Non-Profit Corporation Act of 1993, Act 1147 of 1993 of the 79th General Assembly of the State of Arkansas and under guidelines of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue involved.

Article VII

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such charitable, educational, religious, literary, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue involved, as the Board of Directors shall determine. Any assets not disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organization, as said Court shall determine, which are organized exclusively for such purposes.

Article VIII

The registered agent for the corporation shall be Janet Pasley, 118 N. Court St., Carlisle, AR 72024.

Article IX

The principal place of business for the corporation shall be 118 N. Court St., Carlisle, AR 72024

Article X

The Board of Directors of this corporation shall be elected by the Carlisle High School Alumni Association and shall consist of seven directors, who shall serve until their successors are elected and qualified, pursuant to the by-laws of the corporation. The names of the persons constituting the initial Board of Directors are:

Fred Perkins, Sr., Olivia Kegley, Carolyn Marek, Jimmy Daniels, Nancy Kittler, Ruth Johnson, Jaine Sage.

Article XI

The names and addresses of the incorporators are as follows:

Olivia Kegley
P.O. Box 869
Carlisle, AR 72024

Carolyn Marek
Rt. 2 Box 104
Hazen, AR 72064

Jaine Sage
310 Willow Loop
Lonoke, AR 72086

Jimmy Daniels
112 Majestic Lane
Poplar Bluff, MO 63901

Ruth Johnson
P.O. Box 7
Carlisle, AR 72024

Nancy Kittler
P.O. Box 34
Carlisle, AR 72024

Article XII

The corporation will have no members other than the Board of Directors and officers.

Witness my hand this _____ day of _____, 2003.

Olivia Kegley

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public

Witness my hand this _____ day of _____, 2003.

Carolyn Marek

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public

Witness my hand this _____ day of _____, 2003.

Jimmy Daniels

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public

Witness my hand this _____ day of _____, 2003.

Ruth Johnson

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public

Witness my hand this _____ day of _____, 2003.

Nancy Kittler

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public

Witness my hand this _____ day of _____, 2003.

Jaine Sage

Subscribed and sworn to before me this _____ day of _____, 2003.

My commission expires: _____
Notary Public