



**State of Rhode Island
Office of the Secretary of State**

Fee: \$35.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Non-Profit Corporation
Articles of Incorporation**

(Chapter 7-6-34 of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the corporation is Bermuda Race Foundation, Inc.

ARTICLE II

The period of its duration is Perpetual

ARTICLE III

The specific purpose or purposes for which the corporation is organized are:

THE CORPORATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE PURPOSES AS PROVIDED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), INCLUDING, WITHOUT LIMITATION, TO PROMOTE NATIONAL AND INTERNATIONAL AMATEUR SAILING COMPETITION BY CONDUCTING REGIONAL, NATIONAL AND INTERNATIONAL REGATTAS AND RACES, EDUCATIONAL SEMINARS, TRAINING, CONFERENCES AND MEETINGS REGARDING OFFSHORE RACING AND SAFETY AT SEA, TO PROVIDE SERVICES IN FURTHERANCE OF THE FOREGOING, AND TO SOLICIT, COLLECT AND EXPEND FUNDS FOR SUCH PURPOSES, AND IS FURTHER AUTHORIZED TO CONDUCT ACTIVITIES IN FURTHERANCE OF ALL OTHER PURPOSES WHICH MAY BE CONDUCTED BY A NOT FOR PROFIT TAX EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE CODE.

ARTICLE IV

Provisions, if any, not inconsistent with the law, which the incorporators elect to set forth in these articles of incorporation for the regulation of the internal affairs of the corporation are:

(A) THE CORPORATION IS ORGANIZED EXCLUSIVELY FOR CHARITABLE AND EDUCATIONAL PURPOSES, AND THE MAKING OF DISTRIBUTIONS TO ORGANIZATIONS WHICH QUALIFY AS EXEMPT ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, OR THE CORRESPONDING SECTION OF ANY FUTURE UNITED STATES INTERNAL REVENUE CODE.

(B) NO PART OF THE NET EARNINGS OF THE CORPORATION SHALL INURE TO THE BENEFIT OF OR BE DISTRIBUTABLE TO ANY OFFICER OR DIRECTOR 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 ITS EXEMPT PURPOSES. NO SUBSTANTIAL PART OF THE ACTIVITIES OF THE CORPORATION SHALL CONSIST OF 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.

(C) 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 OF 1986, AS AMENDED (OR THE CORRESPONDING PROVISION OF ANY FUTURE UNITED STATES INTERNAL REVENUE CODE); OR (B) BY A CORPORATION, CONTRIBUTIONS TO WHICH ARE DEDUCTIBLE UNDER SECTION 170(C)(2) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (OR THE CORRESPONDING PROVISION OF ANY FUTURE UNITED STATES INTERNAL REVENUE CODE).

(D) UPON THE DISSOLUTION OF THE CORPORATION, THE CORPORATION'S ASSETS SHALL NOT BE CONVEYED TO ANY ORGANIZATION CREATED OR OPERATED FOR PROFIT OR TO ANY INDIVIDUAL, AND ALL OF THE REMAINING ASSETS OF THE CORPORATION, AFTER THE PAYMENT OF ALL OF THE LIABILITIES OF THE CORPORATION, SHALL BE CONVEYED OR DISTRIBUTED TO ONE OR MORE ORGANIZATIONS WITH PURPOSES SIMILAR TO THE PURPOSES OF THE CORPORATION AND EXEMPT FROM TAXATION UNDER THE PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (OR CORRESPONDING PROVISION OF ANY FUTURE UNITED STATES INTERNAL REVENUE CODE). 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 ORGANIZATIONS, AS SAID COURT SHALL DETERMINE, WHICH ARE ORGANIZED AND OPERATED EXCLUSIVELY FOR SUCH PURPOSES.

(E) THE CORPORATION MAY EXERCISE ALL OTHER RIGHTS AND POWERS CONFERRED UPON CORPORATIONS FORMED UNDER RHODE ISLAND GENERAL LAWS, CHAPTER 7-6, AS NOW IN FORCE OR AS HEREAFTER AMENDED.

ARTICLE V

The street address (post office boxes are not acceptable) of the initial registered office of the corporation is:

No. and Street: PANNONE LOPES DEVEREAUX & O'GARA LLC
1301 ATWOOD AVENUE, SUITE 215N

City or Town: JOHNSTON

State: RI

Zip: 02919

The name of its initial registered agent at such address is

JOHN R. GOWELL

ARTICLE VI

The number of directors constituting the initial Board of Directors of the Corporation is 11 and the names and addresses of the persons who are to serve as the initial directors are:

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
DIRECTOR	PETER L. CHANDLER	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	CHRISTOPHER L. OTOROWSKI	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	JOHN D. OSMOND MD	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	P. LESLIE CRANE	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	J.W. ROBERT MEDLAND	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	SOMERS W. KEMPE	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	JOHN S. WINDER	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	W. BRADFORD WILLAUER	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	JAMES G. BINCH	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	JEFFREY L. EBERLE	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA
DIRECTOR	JOHN R. GOWELL	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA

ARTICLE VII

The name and address of the incorporator is:

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
INCORPORATOR	JOHN R. GOWELL	1301 ATWOOD AVENUE, SUITE 215N JOHNSTON, RI 02919 USA

ARTICLE VIII

Date when corporate existence is to begin 02/08/2021

(not prior to, nor more than 30 days after, the filing of these Articles of Incorporation)

Signed this 8 Day of February, 2021 at 2:25:38 PM by the incorporator(s). *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-6.*

Enter signature(s) below.

JOHN R. GOWELL

Form No. 200
Revised 09/07

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