

**ARTICLE I  
NAME/REGISTERED OFFICE**

The name of this corporation shall be: Golden Marlins Swim Team. The corporation's registered office is located at: ...Golden, CO 80403.

**ARTICLE II  
PURPOSE**

This corporation is organized exclusively to promote amateur athletics within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, including, for such purposes, the making of distributions to organizations that also qualify as Section 501(c)(3) exempt organizations. To this end, the corporation shall function as a youth summer swim team serving the local community by offering swim practices and swim meets.

The objectives of the Golden Marlins Swim Team shall be:

- a) To promote and encourage competitive aquatics.
- b) To promote good sportsmanship in competitive aquatics.
- c) To provide an opportunity for summer club swimmers to compete.

All funds, whether income or principal, and whether acquired by gift or contribution or otherwise, shall be devoted to said purposes.

**ARTICLE III  
LIMITATIONS**

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

1. No part of the net earnings of the corporation shall inure to any member of the corporation, nor to any Director or officer of the corporation, nor to any other private persons, excepting solely such reasonable compensation that the corporation shall pay for services actually rendered to the corporation, or allowed by the corporation as a reasonable allowance for authorized expenditures incurred on behalf of the corporation;
2. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office; and
3. 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.

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 IV DIRECTORS/MEMBERS**

The corporation shall have no voting members. The management and affairs of the corporation shall be at all times under the direction of a Board of Directors, whose operations in governing the corporation shall be defined by statute and by the corporation's by-laws. No Director shall have any right, title, or interest in or to any property of the corporation.

#### **ARTICLE V DEBT OBLIGATIONS AND PERSONAL LIABILITY**

No member, 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 members, officers or Directors be subject to the payment of the debts or obligations of this corporation.

#### **ARTICLE VI DISSOLUTION**

Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or 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 disposed of shall be disposed of by the Court of Common Pleas of the County in which the principal office of the organization 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.

#### **ARTICLE VII INCORPORATOR**

The incorporators of this corporation are: