

# **ARTICLES OF INCORPORATION OF THE MUSEUM OF LAKE MINNETONKA**

THE UNDERSIGNED, being of full age, for purposes of forming a corporation under Chapter 317A of the Minnesota Statutes, known as the Minnesota Nonprofit Corporation Act, as amended from time to time, does hereby form a body corporate and adopt the following Articles of Incorporation.

## **ARTICLE I.**

The name of the corporation shall be: The Museum of Lake Minnetonka (hereinafter referred to as "the Corporation.")

## **ARTICLE II.**

The location of the registered office of this corporation is:

5085 St. Albans Bay Road  
Shorewood, Minnesota, 55331.

## **ARTICLE III.**

The exclusive purpose of the Corporation shall be to carry on scientific, educational, and charitable activities as contemplated and permitted by Section 501(c)(3) of the United States Internal Revenue Code and all amendments thereto, or corresponding provisions of subsequent federal tax laws. The Corporation shall place particular emphasis on the study and interpretation of the history of Lake Minnetonka and the surrounding region and communities, including but not limited to the geology, ecosystem, natural history, cultural history, archeology, and transportation history of the region.

## **ARTICLE IV.**

The Corporation shall have the capacity, authority, and powers granted under the Minnesota Nonprofit Corporation Act as now enacted or hereafter amended or supplemented, necessary or proper to accomplish the foregoing purposes. The Corporation may take and hold by bequest, devise, gift, grant, purchase, lease or otherwise any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; to use, display, lease rent, sell, convey, or otherwise dispose of any such property; to invest, reinvest, or deal with the principal or the income thereof; and do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, in such manner as, in the judgment of the Directors, will best promote the purposes of the Corporation without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, these Articles of Incorporation, the Bylaws of the Corporation, or applicable laws. The Corporation shall have no power to carry on propaganda activities, to influence elections, or to carry on any political activities, except as may be permitted under Section 501(c)(3) of the United States Internal Revenue Code.

## **ARTICLE V.**

The Corporation shall not afford pecuniary profit or financial gain, incidentally or otherwise, to its members, directors or officers, except that reasonable compensation may be paid for services rendered to or for the Corporation in effecting one or more of its purposes, and except as

permitted under the Minnesota Nonprofit Corporation Act. The directors, officers, and members of the Corporation shall have no direct or reversionary interest in the assets or net earnings of the Corporation. No member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

#### **ARTICLE VI.**

The duration of the Corporation shall be perpetual.

#### **ARTICLE VII.**

The Corporation shall have no capital stock.

#### **ARTICLE VIII.**

The Corporation shall have members. The Corporation may have two or more classes of members, as provided in the Bylaws of the Corporation. One class of members shall be voting members, and any additional classes of members shall be nonvoting members. The rights, preferences, and limitations of each class of members, and the criteria or procedures for admission for each class of members, shall be in accordance with provision in the Bylaws of the Corporation. Any natural person or organization may become a member of the Corporation, subject to the qualifications provided in the Bylaws. No member of the Corporation shall be personally liable for corporate debts or obligations.

#### **ARTICLE IX.**

The management of the Corporation shall be vested in a Board of Directors, consisting of not less than five (5) nor more than twenty-one (21) persons. The number, qualifications, term of office, method of election, powers, authority, and duties of the directors of the Corporation, and the time and place of their meetings, and such other provisions with respect to them as are not inconsistent with the express provisions of these Articles of Incorporation shall be as specified in the Bylaws of the Corporation.

#### **ARTICLE X.**

The Board of Directors shall adopt Bylaws for the governance of the Corporation. The Bylaws may contain any provision not inconsistent with the Articles of Incorporation and applicable federal and state statutes.

#### **ARTICLE XI.**

Each member, director and officer, past or present, of the Corporation, and each person who serves or may have served at the request of the Corporation as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, and their respective heirs, administrators and executors, shall be indemnified by the Corporation in accordance with, and to the fullest extent provided in Minnesota Statutes Section 317A.521, as it may be amended from time to time. Whenever there has been a finding as provided for in said Section 317A.521 that the prerequisites for indemnification have been met, such indemnification shall be mandatory by the Corporation. The Corporation may purchase and maintain insurance on behalf of any person who may be indemnified pursuant to this Article XI.

#### **ARTICLE XII.**

Upon the dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable and educational organizations, each of

which would qualify at the time of the distribution under the provisions of Section 501(c)(3) of the United States Internal Revenue Code, and any amendments thereto, and also consistent with the terms of any special use or purpose under which such assets were received and held. The Board of Directors shall have the responsibility to determine the distribution of assets consistent with the provision of Minnesota Statutes Section 317A.735, as it may be amended from time to time. Failing any other designation or determination by the Board of Directors, the assets of the Corporation shall be distributed to the Minnesota Historical Society for educational purposes.

### **ARTICLE XIII.**

These Articles of Incorporation may be amended or restated by the affirmative vote of a majority of all directors of the Corporation.

### **ARTICLE XIV.**

The name and address of the incorporator of the Corporation is:

Jacob D. Kegel  
5085 St. Albans Bay Road  
Shorewood, MN 55331

### **ARTICLE XV.**

All references in these Articles of Incorporation to particular or general provisions of Minnesota statutes or laws shall mean and include, as now enacted or as hereafter amended, such particular or general provisions of Minnesota statutes or Minnesota laws as are or may hereafter be applicable, cognate to such provision.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 3rd day of November, 2003.

Jacob D. Kegel