

OFFICE OF THE SECRETARY OF STATE

NEW MEXICO

Certificate of Incorporation

OF

ASPEN SANTA FE BALLET ENDOWMENT, INC.

5404231

New Mexico

The Office of the Secretary of State certifies that the Articles of Incorporation, duly signed and verified pursuant to the provisions of the

Nonprofit Corporation Act

53-8-1 to 53-8-99 NMSA 1978

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Certificate of Incorporation and attaches hereto a duplicate of the Articles of Incorporation.

Dated: **March 22, 2017**

In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the City of Santa Fe, and the seal of said office to be affixed hereto.



Maggie Toulouse Oliver

**Maggie Toulouse Oliver
Secretary of State**

**ARTICLES OF INCORPORATION
OF
ASPEN SANTA FE BALLET ENDOWMENT, INC.**

I, the undersigned natural person, over the age of eighteen (18) years acting as incorporator of a corporation under the New Mexico Nonprofit Corporation Act [Chapter 53, Article 8 NMSA 1978], do hereby adopt the following Articles of Incorporation for such corporation.

**Article I
Name**

The name of this corporation is the ASPEN SANTA FE BALLET ENDOWMENT, INC. (the "Corporation").

**Article II
Duration**

The period of the Corporation's duration is perpetual. The corporation has no members.

**Article III
Purpose**

Section 3.1 The purpose or purposes for which the Foundation is organized are as follows:

A. Holding and managing endowment funds for the Aspen Santa Fe Ballet, Inc. (ASFB), a Colorado non-profit corporation. It seeks to provide the ASFB with a reliable source of support while protecting its investments against inflation and wide swings in the capital markets. Each year, a transfer from the Foundation provides support for a variety of ASFB needs, including but not limited to, the creation of new works, touring, financial aid for ASFB School students and the company's Folklorico programs in both Colorado and New Mexico. The annual operating transfer from the Foundation is an increasingly important source of funding for the ASFB.

B. The corporation is organized under the provisions of section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code exclusively for the purpose of maintaining a Type II support organization as described in section 509 (a)(3)(B)(ii).

C. At all times and within such purposes, to operate exclusively for charitable, religious, educational and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), and to transact such other business as may be permitted corporations exempt from tax under Section 501(c)(3) of the Code and incorporated under the New Mexico.

Section 3.2 Notwithstanding any other provision of these Articles of Incorporation:

- (a) No part of the net earnings of the Corporation shall inure to the benefit of any director of the Corporation, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of its charitable purposes);
- (b) No director, officer or private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activity of the Corporation shall be the carrying on of propaganda, otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in, including the publication or distribution of statements by any political campaign on behalf of any candidate for public office;
- (c) The Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code and Regulations as they now exist or may hereafter be amended;
- (d) The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code, or the corresponding section on any future federal tax code;
- (e) The Corporation will not engage in any act of self-dealing as defined in section 4041(d) of the Internal Revenue Code, or the corresponding section on any future federal tax code;
- (f) The Corporation will not retain any excess business holdings as defined in section 4043(c) of the Internal Revenue Code, or the corresponding section on any future federal tax code;
- (g) The Corporation will not make any investments in a manner as to subject it to tax under section 4944 of the Internal Revenue Code, or the corresponding section on any future federal tax code;

- (h) The Corporation will not make any taxable expenditures as defined in section 4945 of the Internal Revenue Code, or the corresponding section on any future federal tax code; and
- (i) Upon dissolution of the Corporation or the winding up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable organizations that will then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

Article IV Indemnification of Officers and Directors

Each officer and director or former officer and director of the Corporation may be indemnified against the reasonable expenses, costs and attorneys' fees actually or reasonably incurred in connection of the defense of any action, suit or proceeding, civil or criminal, in which he or she is made a party by reason of being or having been a director or officer of the Corporation. Indemnification shall include any amounts paid to satisfy a judgment or compromise or settle a claim, however, the officer or director shall not be indemnified if he or she shall be adjudged to be liable on the basis that he or she has breached or failed to perform the duties of the office and the breach or failure to perform constitutes willful misconduct or recklessness. Advance indemnification shall be allowed to a director or officer for reasonable expenses to be incurred in connection with the defense of the action, suit or proceeding, provided that the director or officer must reimburse the Corporation if it is subsequently determined that the officer or director was not entitled to indemnification. The Corporation shall have the power to purchase and maintain at its cost and expense insurance on behalf of such persons to the fullest extent permitted by this Article and applicable state law.

Article V Initial Registered Office and Registered Agent

The street address of the initial Registered Office of the Corporation is 200 West Marcy Street, Suite 129, Santa Fe, New Mexico, 87501 and the name of the initial Registered Agent at such address is Kenneth Bateman.

Article VI Directors

The number of Directors constituting the Board of Directors of the Corporation is seven (7) and the names and addresses of those individuals who are to serve as the initial Directors are:

Jay R. Lerner
960 E. Durant #5
Aspen, Colorado 81611

Denise Jurgens
302 Blue Creek Trail
Carbondale, Colorado 81623

A. Charles Forte
1007 Governor Dempsey Drive
Santa Fe, New Mexico 87501

Kelley Purnell
P. O. Box 268
Woody Creek, Colorado 81656

Jean-Philippe Malaty
0245 Sage Way
Aspen, Colorado 81611

Judith Steinberg
P. O. Box 9608
Aspen, Colorado 81612

Michael Hauger
13516 Quaking Aspen Place N.E.
Albuquerque, New Mexico 87111

Article VII
Incorporator

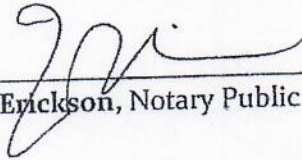
The name and address of the Incorporator is Kenneth Bateman, 200 West Marcy Street, Suite 129, Santa Fe, New Mexico 87501

In witness whereof, I have subscribed my name to these Articles of Incorporation on March 22, 2017


Kenneth Bateman, Incorporator

STATE OF NEW MEXICO)
)ss.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me on March 22, 2017, by
Kenneth Bateman.



Stephanie Erickson, Notary Public

My Commission Expires:
14th day of December, 2020



RECEIVED
SOS
Corporation Bureau
MAR 22 2017

**AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED INITIAL REGISTERED AGENT**

STATE OF NEW MEXICO)
)ss.
COUNTY OF SANTA FE)

The undersigned hereby accepts appointment as registered agent for the ASPEN SANTA FE BALLET ENDOWMENT, INC., which is named in the annexed Articles of Incorporation.

Kenneth Bateman
KENNETH BATEMAN

Subscribed and sworn to before me on March 22, 2017 by Kenneth Bateman to me known to be the person described in and who executed the foregoing instrument and acknowledged the same.

Stephanie Erickson
Stephanie Erickson, Notary Public

My Commission Expires:
December 14, 2020



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SOS
Corporation Bureau
MAR 22 2017