

ARTICLES OF INCORPORATION OF WHEAT RIDGE 2020, INCORPORATED

This corporation is organized pursuant to the Colorado Nonprofit Corporation Act.

ARTICLE I — NAME

The name of this corporation shall be Wheat Ridge 2020, Incorporated.

ARTICLE II – PERIOD OF DURATION

The Duration of the corporation shall be perpetual

ARTICLE III — PURPOSES

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

The purpose of Wheat Ridge 2020, Incorporated includes but is not limited to:

Develop specific implementation strategies to reposition the City of Wheat Ridge in the Jefferson County market to attract a larger market share of families and prevent population decline. Specifically:

- Developing and supporting collaborative actions to increase investment in the homes and businesses in the community;
- Sponsor projects and events to encourage greater community pride and local leadership;
- Promote an improved image for Wheat Ridge;
- Encourage better maintenance of businesses, homes, and farms; and
- Develop and implement methods to prevent community deterioration.

ARTICLE IV – POWERS

1. Create an image for the City of Wheat Ridge by promoting specific features to select market niches, (including residential, commercial, and employer) by assisting the City in land use planning, positioning property for development and marketing community assets;
2. Facilitate more competitive housing development by creating purchasing incentives and offering technical assistance to builders, investors, home buyers, homeowners, real estate agents/brokers, the lending community and others;

3. Encourage substantial improvement and maintenance in residential areas, commercial sites and public spaces by organizing community groups and leading promotional events and incentives;
4. Promote the planning and development of designated commercial sites and clusters;
5. Develop effective leadership through an engaged WR2020 board comprised of citizen, institutional and business representation;
6. Receive grants, gifts, bequests, and all other monies from any public or private source, and devote the same to the objects and purposes of the corporation including, but not by way of limitation, to arrange or otherwise contract for the development of property and engaged citizen leadership in Wheat Ridge; and within the constraints of these Articles and Section 501(c)(3) of the Internal Revenue Code, use all properties and assets held or controlled by the corporation and the net earnings thereof for the benefit of the businesses, residents, property owners adjacent to, and visitors to the city of Wheat Ridge, as described;
7. The corporation shall have the power to do any and all acts permitted to corporations under the laws of the State of Colorado, consistent with a corporation organized and operated exclusively for charitable and/or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954, as amended.

ARTICLE V — EXEMPTION REQUIREMENTS

Notwithstanding any other provisions of these Articles of Incorporation, the powers of the corporation are restricted as follows:

1. The corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, or by an organization the contributions to which are deductible under Sections 170, 642, 2055, or 2522 of the Internal Revenue Code, and, during any period of time in which the corporation is a "private foundation" as defined in Section 509(a) of the Internal Revenue Code:
 - (a) The corporation shall not engage in any act of "self-dealing" as defined in Section 4941(d) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by Section 4941(a) of the Internal Revenue Code.
 - (b) The corporation shall distribute its income for each taxable year at such time and in such manner so as not to become subject to the tax on undistributed income imposed by Section 4942(a) of the Internal Revenue Code.

- (c) The corporation shall not retain any "excess business holdings" as defined in Section 4943(c) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by Section 4943(a) of the Internal Revenue Code.
 - (d) The corporation shall not make any investments which would jeopardize the carrying out of any of the exempt purposes of the corporation, within the meaning of Section 4944 of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by Section 4944(a) of the Internal Revenue Code.
 - (e) The corporation shall not make any "taxable expenditure" as defined in Section 4945(d) of the Internal Revenue Code, so as to give rise to any liability for tax imposed by Section 4945(a) of the Internal Revenue Code.
 - (f) The corporation is constituted so as to attract broad public support from grants and contributions, directly or indirectly, from persons in the community in which it operates, and is not formed for pecuniary profit or financial gain. No part of the net earnings of the corporation shall inure to the benefit of any director or officer of the corporation, or any private individual whatsoever (except to further the exempt purposes of the corporation as described in Article III, and except that reasonable compensation may be paid for, and reimbursement may be made for reasonable expenses incurred in connection with services rendered to or for the corporation, furthering one or more of its objects and purposes and no director or officer of the corporation, or any private individual whatsoever, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.
2. No substantial part of the activities of the corporation shall be carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office, in accordance with the Internal Revenue Code.
3. The corporation shall issue no stock.

ARTICLE VI — BOARD OF DIRECTORS

The management of the affairs of the corporation shall be vested in a board of directors, as defined by the corporation's bylaws. No director shall have any right, title, or interest in or to any property of the corporation. The number of directors constituting the initial board of directors is three; their names and addresses are as follows:

1)

- 2)
- 3)
- 4)

Members of the initial board of directors shall serve until the first annual meeting, at which their successors will be duly elected and qualified, or removed as provided in the bylaws.

ARTICLE VII— 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 VIII REGISTERED OFFICE AND REGISTERED AGENT

The principal office for the transaction of the business of the corporation shall be located in the State of Colorado. The address of the initial registered office of the corporation is 7500 West 29th Avenue, Wheat Ridge, Colorado 80033, and the initial registered agent at such address is G. Randolph Young.

ARTICLE IX BYLAWS

The Board of Directors shall have the power to make and amend such bylaws as it may deem proper for the management of the affairs of the corporation. The corporation shall have such officers as may from time to time be prescribed by the bylaws, and their terms of office and the manner of their designation or selection shall be determined according to the bylaws then in effect. Such bylaws shall prescribe the authorized number and qualifications of the board of directors, their rights and privileges, and the authority under which conveyance or encumbrance of all or any part of the corporate property may be made, and the persons who shall be authorized to execute the instruments of conveyance or encumbrance.

ARTICLE X MEMBERSHIP

1. The corporation shall have two classes of members: (i) General members, who shall have the right to attend all general meetings of the membership of the corporation and participate in the work of the corporation through meetings and subcommittees. The number of the general members shall not be limited. (ii) Voting members, who, in addition to the rights accorded to general members, shall have the right to approve amendments to the articles of incorporation, elect members of the Board of Directors, adopt and amend the bylaws, and approve other official organizational actions as provided in the bylaws. The number of voting members shall not exceed 100.

2. The eligibility, rights and obligations of members shall be determined by the bylaws.

ARTICLE XI AMENDMENT

The corporation reserves the right to make from time to time, by vote or written assent of two-thirds of the entire membership of the Board of Directors, any amendment to these articles of incorporation which may now or hereafter be authorized by law.

ARTICLE XII DISSOLUTION

The real and personal property of this corporation is and shall be irrevocably dedicated to educational and charitable purposes. Upon the dissolution of the corporation, the directors shall, after paying or making provision 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 organization or organizations organized and operated exclusively for charitable, educational 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 1954, as the directors shall determine.

ARTICLE XIII INCORPORATORS

The names and addresses of the incorporators is as follows:

Signature (Incorporator 1)

Address, City, State, ZIP

Signature (Incorporator 2)

Address, City, State, ZIP