

The State of South Carolina



Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina, Hereby Certify that:

BEAUFORT COUNTY ECONOMIC DEVELOPMENT CORPORATION, a nonprofit corporation duly organized under the laws of the State of South Carolina on May 12th, 2016, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for religious, educational, social, fraternal, charitable, or other eleemosynary purpose.

Now, therefore, I, Mark Hammond, Secretary of State, by virtue of the authority in me vested by the S.C. Code Ann. §33-31-101 et seq., do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, of the S.C. Code of Laws and Acts amendatory thereto.

Given under my Hand and the Great
Seal of the State of South Carolina this
18th day of May, 2016.


Mark Hammond, Secretary of State

6. If this nonprofit corporation is either a **public benefit** or **religious corporation** complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation. **If you are going to apply for 501(c)(3) status, you must complete section "a."**

a. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the 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 asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation 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.

If you choose to name a specific 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

OR

b. If the dissolved corporation is not described in Section 501(c)(3) of the Internal Code, upon dissolution of the corporation, the assets shall be distributed to one or more public benefit or religious corporations or to one or more of the entities described in (a.) above.

If you chose to name a specific public benefit, religious corporation or 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

7. If the corporation is a **mutual benefit corporation** complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

a. Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

b. Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See S.C. Code of Laws §33-31-202(c)).

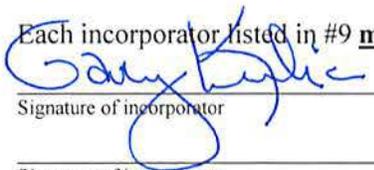
9. The name and address of each incorporator is as follows (**only one is required, but you may have more than one**).

Gary T. Kubic	Post Office Drawer 1228, Beaufort, SC	29901
Name	Address	Zip Code
Name	Address	Zip Code
Name	Address	Zip Code

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles.

Name (only if named in articles)	Signature of director
Name (only if named in articles)	Signature of director
Name (only if named in articles)	Signature of director

11. Each incorporator listed in #9 **must** sign the articles.


 Signature of incorporator

Signature of incorporator

Signature of incorporator

12. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date/time is _____

Filing Checklist

- Articles of Incorporation (in duplicate)
- \$25.00 made payable to the SC Secretary of State - Political Associations must also submit CL-1 form and additional \$25.00 fee
- Self-Addressed, Stamped Return Envelope
- Return all documents to: South Carolina Secretary of State's Office
 Attn: Corporate Filings
 1205 Pendleton Street, Suite 525
 Columbia, SC 29201

ARTICLES OF INCORPORATION

ARTICLE I

Name, Location and Offices

1.1 **Name.** The name of this corporation shall be Beaufort County Economic Development Corporation (hereinafter "Corporation").

1.2 **Registered Office and Agent.** Corporation shall maintain a registered office in the State of South Carolina, and shall have a registered agent whose address is identical with the address of such registered office, in accordance with the requirements of South Carolina law.

1.3 **Principal Office.** The principal office of the corporation shall be located in Beaufort County, South Carolina (hereinafter "County") at the following address:

100 Ribaut Road
Beaufort, South Carolina 29902

ARTICLE II

Purposes and Governing Instruments

2.1 **Nonprofit Corporation.** The Corporation shall be organized and operated as a nonprofit corporation under the applicable provisions of South Carolina law. The Corporation shall operate with appointed directors as provided in Article III.

2.2 **Charitable Purposes.** The Corporation is a nonprofit corporation, the purposes of which, as set forth in the articles of incorporation, are exclusively charitable within the meaning of Section 501(c)(6) of the Internal Revenue Code. The purpose of the Corporation is to *(i) promote and assist in the development of business concerns in Beaufort County; (ii) otherwise provide administrative organization to the redevelopment effort directed towards the County; and (iii) to engage in those activities which are in furtherance of, or related to, the purposes herein.* The principal objective of the Corporation shall be to benefit the County and surrounding area economically by fostering increased employment opportunities and by expansion of business and industry, thereby lessening the burdens of government and combating community deterioration. Towards this end, the corporation shall combine technical assistance, financial assistance, and other incentives to leverage and facilitate private development.

2.3 **Governing Instruments.** The Corporation shall be governed by its articles of incorporation and bylaws.

ARTICLE III

Board of Directors

3.1 **Authority and Responsibility of the Board of Directors.**

- (a) Except as otherwise provided in the articles of incorporation of the Corporation or in the bylaws, authority of the corporation and the government and management of the

affairs of the corporation shall be vested in the Board of Directors; and all the powers, duties, and functions of the corporation conferred by the articles of incorporation, state statutes, common law, court decisions, or otherwise, shall be vested in the Board of Directors.

- (b) The governing body of the Corporation shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the management, affairs and property of the corporation; shall determine its policies or changes therein; and shall actively prosecute its purposes and objectives and supervise the disbursement of its funds. The Board of Directors may adopt, by majority vote, such rules and regulations for the conduct of its business and the business of the corporation as shall be deemed advisable. Under no circumstances, however, shall any actions be taken which are inconsistent with the articles of incorporation and the fundamental and basic purposes of the corporation, as expressed in the articles of incorporation.
- (c) The Board of Directors shall not permit any part of the net earnings or capital of the corporation to inure to the benefit of any member, trustee, officer, director, or other private person or individual.
- (d) The Board of Directors may, from time to time, appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the purposes and functions of the corporation.
- (e) The Board of Directors is authorized to employ such person or persons, including an executive director or officer, attorneys, trustees, agents, and assistants, as in its judgment are necessary or desirable for the administration and management of the corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons.
- (f) The Board of Directors is hereby committed to exercise its authority hereunder solely in the best interests of the corporation.

3.2 Composition. The Board of Directors shall consist of seven (7) members. One (1) member appointed by each of the following four (4) municipalities: City of Beaufort, Town of Bluffton, Town of Hilton Head Island and Town of Port Royal, one (1) member appointed by Beaufort County Council and two (2) members appointed by the Board of Directors. Members of the Board of Directors shall serve without compensation, but may be reimbursed for reasonable expenses incurred for or on behalf of the Corporation.

3.3 Terms of Office. The term of office for the Directors shall begin upon appointment or election and shall continue for two (2) years. No member of the Board of Director shall serve in that capacity for more than three (3) terms, but shall be eligible to serve again as a Director after two years have elapsed. The terms of the Director shall be staggered so that approximately one-half (1/2) of Director's terms shall expire each year.

3.4 Attendance, Resignation and Removal. Members of the Board shall be required to attend meetings. Failure to attend three (3) regular meetings of the Board of Directors in a twelve (12)

month period without excuse acceptable to the Board of Directors shall operate as a tender of resignation. A Board member who fails to meet this minimum standard shall be removed from membership on the Board, unless such failure to attend is excused for good cause by the Chairman.

3.5 Vacancies. Vacancies on the Board of Directors arising by reason of expiration of term, resignation, removal, death, disability, refusal to serve, or otherwise, shall be filled for the new term or the unexpired term. Any replacement director shall serve as a member of the Board of Directors until the expiration of his or her term, or the unexpired term of his or her predecessor, as the case may be, and until his or her successor is appointed.

3.6 Committees of the Board of Directors. By resolution adopted by a majority of directors present at a meeting at which a quorum is present, the Board of Directors may designate from among its members one or more committees, each consisting of three (3) or more directors. Except as prohibited by law, each committee shall have the authority as set forth in the resolution establishing said committee. See also Article VIII ("Committees of Directors").

ARTICLE IV Administrative Staff

4.1 Authority and Responsibility. The Board of Directors may recommend employment of administrative staff, including an executive director, to assist in the day-to-day management of the affairs of the corporation consistent with the direction of the Board of Directors. These duties include, but are not limited to, the following administrative functions: (a) Policies and Procedures. (b) Fiscal Matters not specifically designated to others. (c) Submitting and implementing annually approved work programs and projects. (d) Performance of such functions as may be required from time to time by the Bylaws as assigned by the Chairperson. Administrative staff shall serve at the pleasure of the Board of Directors.

ARTICLE V Bylaws

5.1 Power to Adopt Bylaws. The Board of Directors shall have the power to adopt, alter, or amend, bylaws. All changes will take effect only upon review and approval from County Council.

5.2 Conditions. Action by the Board of Directors with respect to adopting, altering, amending or repealing these bylaws shall be taken by the affirmative vote of at least two-thirds of all directors then holding office.

ARTICLE VI Tax-Exempt Status

6.1 Tax-Exempt Status. The affairs of the corporation at all times shall be conducted in such a manner as to assure its status as a "publicly supported" organization as defined in section 509(a)(1) or section 509(a)(2) or section 509(a)(3) of the Internal Revenue Code, and so in other

ways to qualify for exemption from tax pursuant to section 501(c)(6) of the Internal Revenue Code.

DONE this 20th day of April, 2016.

BEAUFORT COUNTY, SOUTH CAROLINA

BY: Gary Kubic
Gary Kubic, County Administrator