

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

STATE OF HAWAII

In the Matter of)
Incorporation)
)
 of)
)
 Maui Dolphins Swim Club)
)
 As a nonprofit corporation)
_____)

ARTICLES OF INCORPORATION

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OF

MAUI DOLPHINS SWIM CLUB

(Section 415B-34, Hawaii Revised Statutes)

The undersigned, desiring to form a nonprofit corporation under and in accordance with the laws of the State of Hawaii and to obtain the benefits conferred by said laws upon nonprofit corporations, does hereby certify as follows:

ARTICLE I

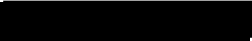
NAME

The name of the Corporation shall be Maui Dolphins Swim Club

ARTICLE II

PLACE OF BUSINESS

The place of the Corporation's principal office shall be in the town of Makawao, Maui County, in the State of Hawaii, or at such other place as its Board of Directors may from time to time determine. The address of the initial office is:

, Pukalani, Hawaii 96768

ARTICLE III

DURATION

The duration of the Corporation is perpetual.

ARTICLE IV

PURPOSE

This Corporation is organized to promote physical, mental and emotional growth for the youth of Maui County through the sport of swimming; However, the foregoing shall be strictly limited to charitable, religious, educational, scientific and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (Code), and within such constraints the Corporation's purposes shall include, without limitation, the following:

To use and apply the whole of any part of the income from the principal of the funds maintained by the Corporation exclusively for charitable, religious, education, scientific and literary purposes either directly or by contributions or distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Code, a principal purpose of the Corporation, at least initially, being to provide educational, competitive, and recreational opportunities for youth to learn and advance in the sport of swimming.

ARTICLE V

POWERS

Notwithstanding anything in these Articles of Incorporation to the contrary, in all events and under all circumstances, including but not limited to reorganization, dissolution, or amendment of these Articles of Incorporation:

(a) No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation; nor shall it participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office; nor shall it engage in any activities which are unlawful under the laws of the United States or of the State of Hawaii; nor shall it engage in any transaction or activity not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code;

(b) The Corporation shall never be operated for the primary purpose of carrying on any trade or business for profit; and neither the whole nor any part or portion of the assets, income or earnings of the Corporation shall be used, nor shall the Corporation ever be organized or operated, for objects or purposes which are not exclusively charitable, religious, educational, scientific or literary, under the laws both of the United States and of the State of Hawaii;

(c) Neither the whole nor any part of any portion of the assets, income or earnings, current or accumulated, of the Corporation shall ever be used for dividends or be otherwise withdrawn or distributed to or divided among any of the Corporation's directors, officers, donors, or any private individual within the meaning of the tax exemption requirements of the laws both of the United States and of the State of Hawaii; except, however, the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Corporation's purposes set forth herein above; and

(d) Unless the Corporation shall qualify as an organization excluded as a private foundation by means of Section 509(a) of the Code, the Corporation: (1) shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code,

(2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, (3) shall not engage in any excess business holdings as defined in Section 4943(c) of the Code, (4) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE VII

MEMBERS

The Corporation shall have no members.

ARTICLE VIII

NON-STOCK BASIS

The Corporation shall not authorize or issue any stock.

ARTICLE IX

DIRECTORS

There shall be a Board of Directors of the Corporation of not less than three (3) individuals, at least one of whom shall be a resident of the State of Hawaii. The number of directors and their selection shall be established as provided in the bylaws. The direction and management of the affairs of the Corporation and the control and distribution of its property shall be vested in the Board of Directors, subject, however, to the provisions of laws, these Articles of Incorporation and the bylaws. There may be an executive committee and such other committees as the Board of Directors or the bylaws may provide.

The members of the Board of Directors shall be divided into three classes, such that approximately one-third (1/3) of the directors shall hold office for a term of one year, one-third for a term of two years, and one-third for a term of three years. Thereafter, as the term of office of each director expires, a successor shall be elected and shall hold office for a term of three years. Vacancies on the Board of Directors due to death, resignation, or other cause shall be filled by election by the remaining directors. Directors so elected shall hold office until the next annual meeting of the Corporation, at which time a successor shall be elected who shall hold office for the remainder of the term of the director whose death, resignation, or other cause created the vacancy.

There shall be five (5) initial directors who shall hold office for one, two and three year terms as determined by the directors at their initial meeting. The names of the initial Directors of the Corporation and their respective residence street addresses are:

Name

Residence Street Address

[REDACTED], President
[REDACTED], Vice-President
[REDACTED], Secretary
[REDACTED], Treasurer
[REDACTED], Head Coach

[REDACTED], Kula, HI 96790
[REDACTED], Kula, HI 96790
[REDACTED], Kula, HI 96790
[REDACTED], Pukalani, HI 96768
[REDACTED], Pukalani, HI 96768

ARTICLE X

OFFICERS

As provided in the bylaws, the Board of Directors annually shall elect or appoint a President, one or more Vice Presidents, a Secretary, and a Treasurer, and, from time to time, such other Officers as the conduct of the affairs of the Corporation may require.

The names of the initial Officers of the Corporation, who shall hold office until their successors shall be duly elected or appointed, and their respective residence street addresses are:

Name

Position

Residence Street Address

[REDACTED], President
[REDACTED], Vice-President
[REDACTED], Secretary
[REDACTED], Treasurer
[REDACTED], Head Coach

[REDACTED], Kula, HI 96790
[REDACTED], Kula, HI 96790
[REDACTED], Kula, HI 96790
[REDACTED], Pukalani, HI 96768
[REDACTED], Pukalani, HI 96768

ARTICLE XI

BYLAWS

The bylaws of the Corporation shall be adopted by the initial Board of Directors of the Corporation, and thereafter may be adopted, amended, or repealed as provided therein.

ARTICLE XII

LIMITATION OF LIABILITY

The property of the Corporation shall alone be liable for the payment of its debts and liabilities, and the directors and officers shall, to the fullest extent permitted by law, incur no personal liability for such debts and liabilities by reason of such position.

ARTICLE XIII

INDEMNIFICATION

The Corporation may indemnify each director, officer, employee and agent, including former directors and officers, to the full extent permitted by the Hawaii Nonprofit Corporation act. The Corporation may purchase and maintain insurance on behalf of any such director, officer, employee or agent against any liability asserted or incurred by such person in any such capacity or arising out of his or her status as such.

ARTICLE XIV

LIQUIDATING DISTRIBUTIONS

In the event of liquidation or dissolution of the Corporation, whether voluntarily or involuntarily or by operation of law, the remaining assets of the Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code or shall be distributed to the federal government or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the circuit court in whose jurisdiction the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, such court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XV

AMENDMENT

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, provided, however, that any such action shall be calculated exclusively to carry out the objects and purposes for which the Corporation is formed, and all rights and privileges conferred upon directors and officers are subject to this reservation. The Articles of Incorporation may be amended in accordance with the provisions of the laws of the State of Hawaii, as amended from time to time, unless more specific provisions for amendments re adopted by the Corporation pursuant to law.

ARTICLE XVI

CODE

Any reference in these Articles of Incorporation to a section of the Code shall be interpreted to include a reference to the regulations relating thereto and to the corresponding provisions of any applicable future United States internal revenue law.