

THE STATE OF SOUTH CAROLINA

EXECUTIVE DEPARTMENT

2781

By the Secretary of State

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Whereas,

Patrick N. Calhoun and Joseph E. Sherman

a majority of the Board of Directors of

CLEMSON COLLEGE FOUNDATION  
(Columbia, S. C.)

a corporation created under and pursuant to the laws of South Carolina, by certificate issued by the  
Secretary of State on the 23rd day of August, A. D. 19 33

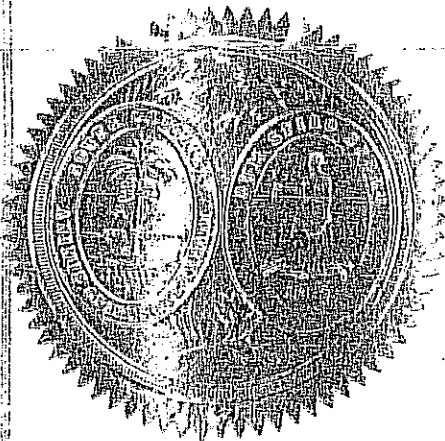
HAVE CERTIFIED, over their signatures, Resolutions authorizing in behalf of the aforesaid  
Corporation to change the name of the Corporation to

CLEMSON UNIVERSITY FOUNDATION  
and designate the principal place of business to be Clemson, in  
Oconee County, South Carolina; to substitute for the purpose of  
the Corporation as contained in the charter the following: To  
receive gifts, donations or bequests and to administer or disburse  
the same to the best interest of Clemson University, its' students,  
ex-students, faculty and the State of South Carolina.

(authorized and set forth in the certificate aforesaid), which Resolutions were adopted pursuant to  
law, at a meeting of the <sup>members</sup> ~~stockholders~~ of the aforesaid Corporation, of which <sup>five</sup> ~~thirty~~ days' notice was  
given, which notice stated the purpose of the aforesaid meeting, and further, that said Resolutions were  
adopted by a majority vote, and that in all respects there has been complied with the provisions of  
Title 12, Chapter 7, Article 1, Code of Laws of South Carolina, 1952, and all amendments thereto.

NOW, THEREFORE, I, O. Frank Thornton Secretary of  
State, by virtue of the authority in me vested by Chapter aforesaid, of the Code of Laws of South Caro-  
lina, 1952, and amendments thereto, do hereby certify that the requirements of law for said amendment  
have been complied with, and for good and sufficient reasons to me appearing, do hereby certify that the  
charter of the aforesaid Company has been so amended.

GIVEN under my hand and the seal of the State at Columbia,  
this 13th day of November  
in the year of our Lord One Thousand nine hundred and 54  
and in the one hundred and 89th  
year of the Independence of the United States of America.



*O. Frank Thornton*

O. FRANK THORNTON,  
Secretary of State.

Witness my hand and seal of office this 21st day of Nov. 19 64  
Roy E. Hurdon, C. C. P. & A. L.  
Oconee County, S. C.

WHEREAS.

Cecil L. Reid, Fredericksburg, Virginia,
H. W. Barre, Clemson College, S. C.
F. Porter Caughman, Columbia, S. C.
Chas N. Gignilliat, Seneca, S. C.

two or more of the officers or agents appointed to supervise or manage the affairs of

Clemson College Foundation

which has been duly and regularly organized, did on the 23rd day of August, 1933, A. D. file with the Secretary of State a written declaration setting forth:

That, at a meeting of the aforesaid organization held pursuant to the by-laws or regulations of the said organization, they were authorized and directed to apply for incorporation.

That, the said organization holds, or desires to hold, property in common for Religious, Educational, Social, Fraternal, Charitable or other eleemosynary purpose, or any two or more of said purposes, and is not organized for the purpose of profit or gain to the members, otherwise than is above stated, nor for the insurance of life, health, accident or property; and that three days' notice in the The State, a newspaper published in the County of Richland, has been given that the aforesaid Declaration would be filed.

AND WHEREAS, Said Declarants and Petitioners further declared and affirmed:

FIRST: Their names and residences are as above given.

SECOND: The name of the proposed Corporation is CLEMSON COLLEGE FOUNDATION

THIRD: The place at which it proposes to have its headquarters or be located is Columbia, S. C., and/or Clemson College, S. C.

FOURTH: The purpose of the said proposed Corporation is

To create an endowment for the education of worthy students and such other purposes as will promote the interest of students and the welfare of Clemson Agricultural and Mechanical College

FIFTH: The names and residences of all Managers, Trustees, Directors or other officers are as follows:

Cecil L. Reid Fredericksburg, Va. President
Al G. Stanford Atlanta, Georgia Vice President
H. W. Barre Clemson College, S. C. Secretary
S. W. Evans Clemson College, S. C. Treasurer

SIXTH: That they desire to be incorporated: In perpetuity.

NOW, THEREFORE, I, W.P. Blackwell, Secretary of State, by virtue of the authority in me vested by Chapter 158, Code of 1932 and Acts amendatory thereto, do hereby declare the said organization to be a body public and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by said Chapter 158, Article III, Code of 1932 and Acts amendatory thereto. Sections 8158-8159 and 8160

GIVEN under my hand and the seal of the State, at Columbia, this 23rd day of August in the year of our Lord one thousand nine hundred and thirty three and the one hundred and fifty eighth Year of the Independence of the United States of America.

(SEAL)

W. P. Blackwell
Secretary of State.

Certified to be a true and correct copy as taken from and compared with the records on file in this office under Eleemosynary Corporation File Number 2129

November 24, 1958

RECORDED 21

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FRANK THORNTON, Secretary of State

**STATE OF SOUTH CAROLINA  
SECRETARY OF STATE**

**NONPROFIT CORPORATION  
ARTICLES OF AMENDMENT**

Pursuant to the provisions of Section 33-31-1005 of the 1976 South Carolina Code of Laws, as amended, the applicant delivers to the Secretary of State these articles of amendment.

1. The name of the nonprofit corporation is: Clemson University Foundation, Inc.
2. Date incorporated: August 23, 1933.
3. Specify (a) the text of every amendment adopted, and (b) list when each amendment was adopted.

Except (i) as required under applicable law and (ii) for all references to the incorporators and factual information related to incorporation, which are hereby incorporated herein by this reference, the original Articles of Incorporation, which were filed with the South Carolina Secretary of State on August 23, 1933, as amended on November 13, 1964, February 13, 1989 and June 9, 1999, are otherwise deleted in their entirety and replaced with the Amended & Restated Articles of Incorporation attached hereto as Attachment 1, which were adopted effective as of February 21, 2020.

4.  By checking this paragraph #4 the applicant represents that (a) approval of the amendment by the members was not required, (b) the amendment was approved by a sufficient vote of the board or directors or incorporators.
5. If the approval of the members was required to adopt the amendment(s), provide the following information:

(a) Designation (Classes of Membership)  
\_\_\_\_\_

(b) Number of memberships outstanding  
\_\_\_\_\_

(c) Number of votes entitled to be cast by each class entitled to vote separately on the amendment \_\_\_\_\_

(d) Number of votes of each class indisputably voting on the amendment  
\_\_\_\_\_

(e) Complete one of the following as appropriate

(i) Total number of votes cast for and against the amendment by each class

entitled to vote separately

(ii) Total number of undisputed votes cast for the amendment by each class which was sufficient for approval for that class

6.  By checking this paragraph #6 the applicant represents that approval of the amendment by some person or persons other than the members, the board, or the incorporators is required pursuant to Section 33-31-1030 of the 1976 South Carolina Code of Laws, as amended, and that the approval was obtained. (Do not mark paragraph # if either of these statements is not true.)
7. If the amendment provides for an exchange, reclassification, or cancellation of memberships, provisions for implementing the amendment must be set forth here if provisions are not contained in the amendment itself: Not applicable.
8.  If this corporation is converting from either a public benefit or religious corporation into a mutual benefit corporation, mark this paragraph #8 which certifies that a notice, including a copy of the proposed amendment, was delivered to the South Carolina Attorney General at least twenty days before the consummation of the amendment.

CLEMSON UNIVERSITY FOUNDATION INC.

BY: Harrison F. Trammell

PRINT NAME: Harrison F. Trammell

ITS: President & CEO

DATE: 3-4-2020

Attachment 1

**NONPROFIT CORPORATION**

**AMENDED & RESTATED ARTICLES OF INCORPORATION**

Pursuant to Title 33, Chapter 31 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is "CLEMSON UNIVERSITY FOUNDATION, INC." (hereinafter, the "*Corporation*").
2. The agent for service of process of the Corporation is Harrison F. Trammell and the street address of the agent for service of process is 155 Old Greenville Hwy, Unit 105, Clemson, SC 29631.
3. Check "a", "b", or "c" whichever is applicable. Check only one box:
  - a.  The nonprofit corporation is a public benefit corporation.
  - b.  The nonprofit corporation is a religious corporation.
  - c.  The nonprofit corporation is a mutual benefit corporation.
4. Check "a" or "b", whichever is applicable:
  - a.  This corporation will have members.
  - b.  This corporation will not have members.
5. The address of the principal office of the Corporation is 155 Old Greenville Hwy, Unit 105, Clemson, SC 29631.
6. If this corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), 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 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.

- b.  Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to one or more nonprofit exempt organizations within the meaning of Section 501(c)(3) of the Internal Revenue Code, selected by the Board of Directors of the corporation. Any assets not so disposed of shall be transferred pursuant to the direction of the Court of Common Pleas of the county in which the principal office of the corporation is then located, to such other nonprofit exempt organization as in the judgment of the court most similarly serves the same purposes as the corporation.
7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), 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 Corporation elects to include herein are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form):
- (A) This The Foundation is organized exclusively for charitable, scientific, eleemosynary, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law, (the "*Code*") and is organized, and at all times shall be operated, exclusively for the benefit of, or to carry out the purposes of Clemson University ("*Clemson*") and to promote the welfare and future development of Clemson. To promote the aforementioned purpose of the Corporation and consistent with the policies of the Board of Directors, the Corporation shall have the following objectives:
1. To receive gifts, donations, or bequests and to administer or disburse the same for the benefit of Clemson;
  2. To seek gifts or public funds for the benefit of Clemson through endowment giving, fund-raising, or other programs, and prudently to manage funds and the disbursement of assets within a policy that encourages the enhancement of the resources of the Corporation; and

3. To promote, support, and aid any and all other activities and programs, which will further the mission and programs of Clemson.
- (B) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director, or officer of the Corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation in furtherance of one or more of the purposes state in subparagraph (A) above), and 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.
- (C) No substantial part of the activities of the Corporation shall be the 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.
- (D) Notwithstanding any other provision of these Articles, the Corporation shall not carry on any activities not permitted by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and regulations as they now exist or as they may be amended.
- (E) In the event that the Corporation elects to constitute and maintain an executive committee, during the intervals between meetings of the board of directors of the Corporation, the executive committee shall have and may exercise all of the authority of the board of directors of the Corporation, except for such actions related to (i) removal of directors and officers, (ii) any action that requires a 2/3rds vote or greater of all of the voting directors serving on the board of directors of the Corporation (“*Supermajority Vote*”), either pursuant to these Articles of Incorporation, the then-current Bylaws of the Corporation, or applicable law, (iii) any amendment to the Articles of Incorporation or the Bylaws of the Corporation, and (iv) the dissolution of the Corporation. All such powers related to action requiring a Supermajority Vote are expressly reserved as powers of the Board, and as otherwise limited by applicable law. It is expressly understood that the executive committee, including any duly-authorized subcommittee thereof, shall have the power to make compensation decisions for employees and independent contractors to the Corporation, and such decisions shall be final and binding upon the Corporation.
- (F) Consistent with Paragraph 6 and applicable law, in the event of the dissolution of the Corporation, all of its assets shall be transferred by the board of directors of the Corporation to Clemson or to one or more nonprofit exempt organization(s) within the meaning of Section 501(c)(3) of the Internal Revenue Code, dedicated to the support of Clemson as determined by the Board of Trustees of Clemson.
- (G) The board of directors of the Corporation shall have the power to make, alter, amend, restate, and repeal these Articles of Incorporation by affirmative vote of a majority of the voting directors of the Corporation; provided, however, that Paragraphs 1, 6, and

8 of this Attachment 1 to the Articles of Incorporation may not be amended, restated, altered, or repealed without the vote of a Supermajority of all of the voting directors of the Corporation, and additionally, for as long as the Corporation is a recognized affiliate of Clemson, the written consent of Clemson evidenced by the signature of the President of Clemson, not to be unreasonably withheld or delayed. Notice of any proposed amendment, restatement, alteration, or repeal of Paragraphs 1, 6, and 8 of Attachment 1 of the Articles of Incorporation, including a copy thereof, shall be given, in writing, to the President of Clemson, concurrently with copy to the Office of General Counsel of Clemson, no less than forty (40) days prior to the meeting of the board of directors of the Corporation, where a motion to approve such amendment, deletion, change, or revision shall be presented to the board of directors of the Corporation.

\*\*\*END\*\*\*