

# STATE OF GEORGIA

**Secretary of State**

**Corporations Division**

**315 West Tower**

**#2 Martin Luther King, Jr. Dr.**

**Atlanta, Georgia 30334-1530**

## CERTIFICATE OF INCORPORATION

I, **Karen C Handel**, the Secretary of State and the Corporations Commissioner of the State of Georgia, hereby certify under the seal of my office that

**PUBLIC SCHOOL RISK INSTITUTE, INC.**  
a Domestic Non-Profit Corporation

has been duly incorporated under the laws of the State of Georgia on **03/27/2008** by the filing of articles of incorporation in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta  
and the State of Georgia on March 27, 2008



A handwritten signature in black ink that reads "Karen C Handel". The signature is written in a cursive style with a large initial 'K'.

**Karen C Handel**  
Secretary of State

**ARTICLES OF INCORPORATION  
OF  
Public School Risk Institute, Inc.**

**ARTICLE ONE**

**Name**

The name of the corporation shall be: **Public School Risk Institute, Inc.**

**ARTICLE TWO**

**Perpetual Duration**

The corporation shall have perpetual duration.

**ARTICLE THREE**

**Nonprofit Corporation and Charitable Purposes**

The corporation shall be a nonprofit corporation under the provisions of the Georgia Nonprofit Corporation Code. It shall be organized, and at all times thereafter operated, exclusively for public charitable uses and purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. In furtherance of such purposes, the corporation shall have full power and authority:

- (a) To promote research, innovation, and the exchange of information concerning the management of risk in the public school arena; and
- (b) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors, to carry out any of the purposes of the corporation, as set forth in these Articles of Incorporation, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the Georgia Nonprofit Corporation Code (within and subject to the limitations of section 501(c)(3) of the Internal Revenue Code).

The corporation shall serve only such purposes and functions and shall engage only in such activities as are consonant with the purposes set forth in this Article Three and as are exclusively charitable and are entitled to charitable status under section 501(c)(3) of the Internal Revenue Code.

**ARTICLE FOUR**

**Tax-Exempt Nonprofit Corporation**

The corporation shall be neither organized nor operated for pecuniary gain or profit.

- (a) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any member, director, officer, or trustee of the corporation, or any other private person; but the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes as set forth in Article Three hereof.
- (b) The corporation shall not carry on propaganda, or otherwise attempt to influence legislation, to an extent that would disqualify it for tax exemption under 501(c)(3) of the Internal Revenue Code by reason of attempting to influence legislation. 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.
- (c) Notwithstanding any other provisions of these Articles of Incorporation, the corporation shall not carry on any other activities not permitted to be carried on.



(i) By a corporation exempt from federal income taxation under 501(c)(3) of the Internal Revenue Code and which is other than a private foundation within the meaning of section 509(a) of the Internal Revenue Code; or

(ii) By a corporation, contributions to which are deductible for federal income tax purposes under section 170(c)(2) of the Internal Revenue Code.

It is intended that the corporation shall have, and continue to have, the status of an organization which is exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code and which is other than a private foundation within the meaning of section 509(a) of the Internal Revenue Code. All terms and provisions of these Articles of Incorporation and the Bylaws of the corporation, and all authority and operations of the corporation, shall be construed, applied, and carried out in accordance with such intent.

#### **ARTICLE FIVE** **Board of Directors**

The Board of Directors shall have general charge of the affairs and any property and assets of the corporation. It shall be the duty of the directors to carry out the purposes and functions of the corporation. The directors shall be elected in accordance with the Bylaws of the corporation and shall have the powers and duties set forth in these Articles of Incorporation and in the Bylaws, to the extent that such powers and duties are not inconsistent with the status of the corporation as a nonprofit corporation which is exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code and which is other than a private foundation within the meaning of section 509(a) of the Internal Revenue Code.

#### **ARTICLE SIX** **Members**

The Board of Directors of the corporation shall have the power to admit members to the corporation in such manner, subject to such qualifications, and upon such terms and conditions and with such rights and privileges as may be provided from time to time in the Bylaws of the corporation and as are not inconsistent with any provision of these Articles of Incorporation. Members may be divided into one or more classes.

#### **ARTICLE SEVEN** **Initial Board of Directors**

The initial Board of Directors of the corporation shall consist of five (5) members, whose names and addresses are set forth below. Each member of the initial Board of Directors shall serve as a director until his or her successor has been elected and has qualified.

| <b><u>Name</u></b>            | <b><u>Address</u></b>  |
|-------------------------------|--|
| Forrest Jack Lance, President | c/o Rockdale County Schools<br>954 N. Main Street<br>Conyers, Georgia 30012                                  |
| Mike Florio, Secretary        | c/o Dekalb County Schools<br>3770 North Decatur Road<br>Decatur, Georgia 30032                               |
| Joe Goncalve, Treasurer       | c/o New York Schools Insurance Reciprocal<br>333 Earle Ovington Blvd., Suite 505<br>Uniondale, NY 11553-3624 |

Dorothy Gjerdrum

c/o Arthur J. Gallagher Company  
1437 Simpson Street  
St. Paul, MN 55108

Lee Gaby

c/o Association Risk Management  
246 West Hancock Avenue  
Athens, Georgia 30601

**ARTICLE EIGHT**  
**Dissolution of Corporation**

Upon dissolution of the corporation, the Board of Directors, shall, after paying or making provision for payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation by distributing those assets exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for public charitable uses and purposes as shall at the time qualify as exempt from taxation under section 501(c)(3) of the Internal Revenue Code and as "public charities" described in section 509(a)(1) or (2) or (3) of the Internal Revenue Code, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction for 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.

**ARTICLE NINE**  
**Registered Office and Registered Agent**

The initial registered office of the corporation shall be Public School Risk Institute, Inc., c/o Association Risk Management, 246 West Hancock Avenue, Athens, Georgia 30601. The initial registered agent of the corporation at such address shall be Lee Gaby.

**ARTICLE TEN**  
**Principal Office**

The mailing address of the initial principal office of the corporation is Public School Risk Institute, Inc., c/o Association Risk Management, 246 West Hancock Avenue, Athens, Georgia 30601.

**ARTICLE ELEVEN**  
**Definitions**

For purposes of these Articles of Incorporation, "charitable purposes" include charitable, religious, educational, literary, or scientific purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, contributions for which are deductible under section 170(c)(2) of the Internal Revenue Code. All references in these Articles of Incorporation to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

**ARTICLE TWELVE**  
**Limitation of Director Liability**

(a) A director of the corporation shall not be personally liable to the corporation or its members for monetary damages for breach of duty of care or other duty as a director, except for liability (i)

for any appropriation, in violation of his or her duties, of any business opportunity of the corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director derived an improper personal benefit.

(b) Any repeal or modification of the provisions of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director of the corporation with respect to any act or omission occurring prior to the effective date of such repeal or modification.

(c) If the Georgia Nonprofit Corporation Code or, by reference, if appropriate, the Georgia Business Corporation Code hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the corporation, in addition to the limitation on personal liability provided herein, shall be limited to the fullest extent permitted by the amended Georgia Nonprofit Corporation Code or the amended Georgia Business Corporation Code, as appropriate.

(d) In the event that any of the provisions of this Article (including any provision within a single sentence) are held by a court of competent jurisdiction to be invalid, void, or otherwise unenforceable, the remaining provisions are severable and shall remain enforceable to the fullest extent permitted by law.

### **ARTICLE THIRTEEN**

#### **Incorporator**

The name and address of the Incorporator is as follows:

Lee Gaby, c/o Association Risk Management, 246 West Hancock Avenue, Athens, Georgia 30601.

### **ARTICLE FOURTEEN**

#### **Amendments**

These Articles of Incorporation may be amended at any time and from time to time by the affirmative vote of a majority of all of the directors then in office.

IN WITNESS WHEREOF, the Incorporator has executed these Articles of Incorporation, this 26 day of March, 2008.

  
\_\_\_\_\_  
Michael C. Pruett, Attorney for Incorporator

SECRETARY OF STATE  
CORPORATIONS DIVISION  
2008 MAR 27 AM 10:32



KAREN HANDEL  
Secretary of State

OFFICE OF SECRETARY OF STATE  
CORPORATIONS DIVISION

315 West Tower, #2 Martin Luther King, Jr. Drive  
Atlanta, Georgia 30334-1530  
(404) 656-2817

Registered agent, officer, entity status information via the Internet  
<http://www.georgiacorporations.org>

TRANSMITTAL INFORMATION  
GEORGIA PROFIT OR NONPROFIT CORPORATIONS

**IMPORTANT**

Remember to include your e-mail address when completing this transmittal form.

Providing your e-mail address allows us to notify you via e-mail when we receive your filing and when we take action on your filing. Please enter your e-mail address on the line below. Thank you.

E-Mail: mpruett@hbss.net

NOTICE TO APPLICANT: PRINT PLAINLY OR TYPE REMAINDER OF THIS FORM

1. \_\_\_\_\_  
Corporate Name Reservation Number (if one has been obtained; if articles are being filed without prior reservation, leave this line blank)

**Public School Risk Institute, Inc.**

Corporate Name (List exactly as it appears in articles)

2. **Michael C. Pruett** **706-316-0231**  
Name of person filing articles (certificate will be mailed to this person, at address below) Telephone Number

**440 College Avenue North, Suite 120**

Address

**Athens**

**GA**

**30601**

City

State

Zip Code

3. Mail or deliver the following items to the Secretary of State, at the above address:

- 1) This transmittal form
- 2) Original and one copy of the Articles of Incorporation
- 3) Filing fee of \$100.00 payable to Secretary of State. Filing fees are NON-refundable.

I certify that a Notice of Incorporation or Notice of Intent to Incorporate with a publication fee of \$40.00 has been or will be mailed or delivered to the official organ of the county where the initial registered office of the corporation is to be located. (List of legal organs is posted at web site, or, the Clerk of Superior Court can advise you of the official organ in a particular county.)

*Michael C. Pruett, attorney-in-law*  
Authorized signature of person filing documents

3/26/08  
Date

Request certificates and obtain entity information via the Internet: <http://www.georgiacorporations.org>