



# RESTATED ARTICLES OF INCORPORATION OF STEARNS ELECTRIC ASSOCIATION TRUST

The following Restated Articles of Incorporation regulating the above-named corporation were adopted on March 11, 2020. These Restated Articles of Incorporation have been approved pursuant to Minnesota Statutes Chapter 317A.

## ARTICLE I

### NAME

The name of this corporation is STEARNS ELECTRIC ASSOCIATION TRUST.

## ARTICLE II

### REGISTERED OFFICE

The registered office of this corporation is located at 900 Kraft Drive, Melrose, Minnesota 56352.

## ARTICLE III

### PURPOSE

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.

## ARTICLE IV

### EXEMPTION REQUIREMENTS

At all times the following shall operate as conditions restricting the operations and activities of the corporation:

1. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that organization shall be authorized and empowered to pay reasonable compensation for

services rendered and to make payments and distributions in furtherance of the purpose set forth in the purpose clause hereof.

2. No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.
3. Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income taxation under Section 501(c) (3) of the Internal Revenue Code or corresponding section of any future tax code, or by an organization, contributions to which are deductible under Section 179 (c) (2) of the Internal Revenue Code, or corresponding section of any future tax code.

## **ARTICLE V**

### **MEMBERS**

The corporation shall have no members.

## **ARTICLE VI**

### **DIRECTORS**

The management of 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.

## **ARTICLE VII**

### **INDEMNIFICATION**

The corporation shall defend, indemnify and hold harmless, every registered agent, director, or officer and his or her heirs, personal representatives, and administrators against liability and against expenses reasonably incurred by him or her in connection with any action, suit, or proceeding to which he or she may be made a party by reason of his or her having been a director or officer of this corporation, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to be liable for willful misconduct. The foregoing rights shall be exclusive of other rights to which he or she may be entitled.

## **ARTICLE VIII**

### **DISSOLUTION**

Upon dissolution of the organization assets of this corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to state and local government, for public purpose.

The undersigned certify that these Restated Articles of Incorporation have been adopted pursuant to Minnesota Statutes, Chapter 317A, that we are authorized to execute these Restated Articles of Incorporation, and that we understand that by signing these articles, we are subject to the penalties of perjury as set forth in Minnesota Statutes Section 609.

**Date: March 11, 2020**

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Jeffrey Mayer, President

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Jen Heinen, Secretary-Treasurer