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FILED
Secretary of State
State of California

OCT 17 2018

ARTICLES OF INCORPORATION
KOREAN AMERICAN FOUNDATION

ARTICLE I

NAME

The name of this corporation is **Korean American Foundation**.

ARTICLE II

ADDRESS

The initial street address for this corporation is as follows: 707 Wilshire Boulevard, 46th Floor, Los Angeles, California 90017.

The initial mailing address for this corporation is as follows: 707 Wilshire Boulevard, 46th Floor, Los Angeles, California 90017.

ARTICLE III

AGENT FOR SERVICE OF PROCESS

This corporation's agent for service of process is: John Lim, Esq. whose address is 707 Wilshire Boulevard, 46th Floor, Los Angeles, California 90017.

ARTICLE IV

PURPOSES

Section 1. This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for charitable purposes.

Section 2. The corporation is formed and shall be operated exclusively for the following charitable purposes within the meaning of Section 170(c)(2)(B) of the Internal Revenue Code of 1986 (the "Code"):

- (a) To engage in charitable, educational and other activities;

(b) Without limiting the foregoing, to help strengthen communities, with a particular focus on the Korean American community, and build a brighter future for all residents of Southern California (the "Community"), by (i) seeking to improve life for all residents, especially those who are most vulnerable; (ii) promoting philanthropy and acting as an effective steward of charitable funds; and (iii) working with others to address the core causes of problems facing the Community; and

(c) To engage in any and all lawful activities incidental to and in pursuit of the foregoing purposes, except as restricted herein.

Section 3. Notwithstanding any other provision of these Articles of Incorporation, this corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code or (b) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

Section 4. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided in Section 501(h) of the Code), and the corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of (or in opposition to) any candidate for public office.

Section 5. It is intended that this 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 Code and which is other than a private foundation as defined in Section 509 of the Code. It is further intended that this corporation shall conduct its affairs so as to qualify as a community trust or foundation as that term is defined in Treas. Reg. § 1.170A-9(f)(11). All terms and provisions of these Articles of Incorporation, and all operations of this corporation, shall be construed, applied and carried out in accordance with such intent.

ARTICLE V
DONORS' GIFTS AND DIRECTIONS

Section 1. Donors may from time to time make gifts to or for the use of this corporation.

Section 2. Each donor by making a gift to or for the use of this corporation shall be deemed to accept, agree and consent to all of the terms of these Articles of Incorporation and the Bylaws of this corporation. Each donor shall be deemed to agree that the fund created by such donor shall be subject to the provisions for presumption of donors' intent, for modification of restrictions or conditions, and for amendments and termination, and to all other terms of these Articles of Incorporation and Bylaws as from time to time amended. In addition, each donor shall be deemed to agree that such fund will be held and administered so as to qualify as a "component part" (within the meaning of Treas. Reg. § 1.170A-9(f)(11)) of this corporation.

Section 3. If a gift is made to this corporation in trust to make income or other payments to or for the use of this corporation, followed by payments to any individuals or for noncharitable purposes, it shall not be treated as a component part of this corporation but rather only the payments to or for the use of this corporation shall be regarded as corporate funds subject to these Articles of Incorporation and only when this corporation becomes entitled to their use. If a gift is made to this corporation in trust to make income or other payments for a period of a life or lives, or other period, to any individuals or for noncharitable purposes, followed by payments to or for the use of this corporation, it shall be treated similarly until all such noncharitable interests expire and the fund becomes a component part of this corporation. The Board of Directors may take such actions as it from time to time deems necessary or desirable to further this corporation's rights in any such funds, whether component or noncomponent parts, or to protect its rights to receive payments from such funds.

Section 4. Any donor or donor advisory committee may, with respect to a gift made by such donor to or for the use of this corporation, give directions, subject to the limitations of Article VI, at the time of the gift as to (a) the field of charitable purposes or particular charitable organizations or purposes to be supported, (b) the manner of

distribution including amounts, times and conditions of payments and whether from principal or income, and (c) a name as a memorial or otherwise for a fund given, or addition to a fund previously held, or anonymity for the gift. Any directions provided after the time of the gift shall be provided on a timely basis that permits the Board of Directors adequate opportunity to consider such directions. All such directions by a donor or donor advisory committee shall be followed except as provided in Article VI.

Section 5. No gift shall be required to be separately invested or held unless it is necessary in order to prevent tax disqualification or it is required by law. Directions for naming a fund as a memorial or otherwise may be satisfied by keeping under such name accounts reflecting the appropriate interest of such fund in each common investment, by referring to the amount of the gift at the time it was received or by similar means.

ARTICLE VI

POWERS OF THE BOARD OF DIRECTORS

Section 1. (a) Notwithstanding any provision in these Articles of Incorporation or in any instrument of transfer creating or adding to a fund of this corporation, the Board of Directors shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purpose or to specified organizations, if, in the judgment of the Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

(b) In addition, the Board of Directors shall have the power to replace any participating trustee, custodian, or agent for breach of fiduciary duty under State law. The Board of Directors shall also have the power to replace any participating trustee, custodian, or agent for failure to produce a reasonable (as determined by the Board of Directors) return of net income (within the meaning of Treas. Reg. § 1.170A-9(f)(11)(v)(F)) over a reasonable period of time (as determined by the Board of Directors).

Section 2. Notwithstanding any provision in these Articles of Incorporation, in any instrument of transfer creating or adding to a fund or in any instrument establishing or

modifying the powers of a donor advisory committee, twenty-five (25) years after the death of the donor the Board of Directors may treat any advised fund as a nonadvised fund if, in its sole discretion, the Board determines such treatment to be in the best interests of this corporation.

Section 3. Each fund of this corporation shall be presumed to be intended to be used only for such of those purposes and in such manner as not to disqualify the gift from deduction as a charitable contribution, gift or bequest in computing any Federal income, gift or estate tax of the donor or his estate and not to disqualify this corporation from exemption from Federal income tax as a qualified charitable organization described in Sections 501(c)(3) and 509(a)(1) of the Code and shall not be otherwise applied. A donor or donor advisory committee may not impose any material restriction or condition (within the meaning of Treas. Reg. § 1.507-2(a)(8)) that prevents this corporation from freely and effectively employing the transferred assets, or the income derived therefrom, in furtherance of its charitable purposes. If a direction by the donor or donor advisory committee, however expressed, would, if followed, result in a use contrary to the intent so presumed, or if the Board of Directors is advised by counsel that there is a substantial risk of such result, the directions shall not be followed, but shall be varied by the Board of Directors so far as necessary to avoid such result, except that if the donor has clearly stated that compliance with the direction is a condition of the gift, then the gift shall not be accepted in case of such advice unless an appropriate judicial or administrative body first determines that the condition and direction need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses of administration.

Section 4. The Board of Directors shall have the authority to enter into contractual relations with other organizations, including nonprofit corporations, which are operated for the benefit of, and to carry out the purposes of, this corporation. It is intended that this corporation shall exercise such supervision and control over any such organization as is necessary to qualify it as an organization described in Section 509(a)(3) of the Code and applicable Treasury Regulations thereunder.

Section 5. The Board of Directors shall exercise all powers granted to it under these Articles of Incorporation and described in Treas. Reg. § 1.170A-9(f)(11)(v)(B), (C) and (D) in the best interests of this corporation.

ARTICLE VII

COMPOSITION AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. The Board of Directors of this corporation shall represent the broad interests of the public rather than the personal or private interests of a limited number of donors. This requirement will be met if this corporation has a governing body comprised of residents of the Community, selected for their knowledge of the educational, cultural, civic, moral, public and other charitable needs of the Community and on the basis of activity in, interest in, or representation of public institutions or organizations in the Community which are concerned with charitable, educational and public needs. Directors appointed hereunder shall act in their own right and not as representatives of any interest or group.

Section 2. This corporation shall observe the following limitations with respect to the composition of its Board of Directors:

(a) Persons described in Section 4946(a)(1)(A) or (C) through (G) of the Code shall not constitute more than one-third of the Board of Directors (for the purposes of this subsection (a), the corporation shall be deemed a "private foundation" as that term is employed in Section 4946(a)(1)(A) and (C) through (G) of the Code); and

(b) Representatives of banks or trust companies which serve as trustees, investment managers, custodians or agents, plus persons described in paragraph (a) of Section 2 of this Article VII, shall not constitute a majority of the Board of Directors.

Section 3. The Board of Directors shall take appropriate action to make this corporation known to people within the Community and in that connection shall seek gifts to this corporation from a wide segment of the population of the Community.

Section 4. Each member of the Board of Directors shall serve in a fiduciary capacity and shall refrain from exercising any powers in such manner as to disqualify this corporation from Federal income tax exemption as a qualified charitable organization and

as a public charity or any gift from deduction as a charitable contribution, gift or bequest in computing any Federal income, gift or estate tax of the donor or his estate.

ARTICLE VIII

EXCESS BENEFIT TRANSACTION

This corporation shall not engage in any act with any person which would constitute an excess benefit transaction within the meaning of Section 4958 of the Code.

ARTICLE IX

DISSOLUTION

The property of this corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of this corporation shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person. Upon the dissolution or winding up of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed in such proportions as shall be determined by its Board of Directors, in its sole discretion, to such nonprofit funds, foundations or corporations which are organized and operated exclusively for charitable purposes and which have established their tax exempt status under Section 501(c)(3) of the Code.

ARTICLE X

AMENDMENTS

Subject to Section 5812(a) of the California Corporations Code, these Articles of Incorporation may be amended by a majority of the directors then in office.

ARTICLE XI

APPLICATION OF LAW

All references to any law (including, without limitation, the Code, Treasury Regulations and the California Corporations Code) in these Articles of Incorporation shall include the law presently in effect and any successor provisions thereof.

ARTICLE XII
INCORPORATOR

The incorporator of this corporation is Myung Ki Hong.

10/10/2018
Date


Myung Ki Hong, Incorporator



I hereby certify that the foregoing transcript of 8 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

OCT 25 2018

Date: _____

Alex Padilla

ALEX PADILLA, Secretary of State