

**ARTICLES OF AMENDMENT  
AMENDING AND RESTATING  
ARTICLES OF INCORPORATION  
OF  
ST. OLAF COLLEGE**

St. Olaf College, a Minnesota nonprofit corporation (the "Corporation"), acting through B. Kristine Olson Johnson as Chair of the Board of Regents and David R. Anderson as President, hereby files these Articles of Amendment amending and restating in its entirety its Articles of Incorporation as follows:

**ARTICLE I  
Name and Location**

The name of this Corporation shall be ST. OLAF COLLEGE, its principal place of business shall be in the City of Northfield, County of Rice, and State of Minnesota and its registered office shall be located at 1520 St. Olaf Avenue, Northfield, Minnesota 55057.

**ARTICLE II  
Purpose**

The Corporation is organized and shall be operated exclusively for religious, charitable, scientific, literary and educational purposes within the meaning of Sections 170(c)(2), 501(c)(3) and 2055(a) of the Internal Revenue Code of 1986, as amended ("the Code"). Within the limitations established by the preceding sentence, the Corporation shall operate a coeducational liberal arts college of the Evangelical Lutheran Church of America, or its successor, and may do any and all other acts and things and exercise any and all other rights and powers which may be reasonably necessary, incidental, desirable or expedient in the accomplishment of its religious, charitable, scientific, literary and educational purposes.

**ARTICLE III  
Powers**

The Corporation shall have those powers which are required by, and are consistent with, the purposes enumerated in Article II above. Within those limitations, the Corporation may act on its own behalf or as the agent, trustee or representative of others; acquire or receive property of every kind by any legal means; hold, manage, use and dispose of any property and the income generated by it to further any of the purposes of the Corporation; lease, mortgage or encumber any such property; and exercise any other powers conferred on the Corporation by Minnesota Statutes Chapter 317A and by any future laws amendatory thereof and supplementary thereto.

**ARTICLE IV  
Restrictions**

**Section 4.01. Tax-Exempt Status.** Notwithstanding any other provisions of these Articles of Incorporation ("Articles"), the restrictions in this Article IV shall govern the activities

of the Corporation. The Corporation shall not engage in any activity which may not be carried on (a) by an organization which is exempt from federal income taxation under Section 501(a) of the Code by virtue of being described in Section 501(c)(3) of the Code or (b) by an organization contributions to which are deductible under Sections 170(c)(2), 2055(a) and 2522(a) of the Code.

**Section 4.02. Private Inurement.** The Corporation shall not directly or indirectly afford pecuniary gain, dividends or other pecuniary remuneration, incidentally or otherwise, to its Regents or officers, and no part of the net earnings of the Corporation shall inure directly or indirectly to the benefit of any private individual, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and goods received, to provide indemnification and pay premiums for insurance protection without reimbursement to the full extent permitted or required by applicable law, and to make payments and distributions in furtherance of the purposes set forth in Article II of these Articles.

**Section 4.03. Political and Campaign Activity.** The Corporation shall not, as a substantial part of its activities, attempt to influence legislation by propaganda or otherwise except pursuant to an election under, and as permitted by, Section 501(h) of the Code. The Corporation shall neither directly nor indirectly participate in or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office, whether by the publishing or distributing of statements or otherwise.

## ARTICLE V

### Members and Meeting of Members

**Section 5.01. Members.** The members of this Corporation shall be those individuals holding the following positions and offices:

- (a) The members of the Evangelical Lutheran Church in America Church Council, or succeeding body of the Evangelical Lutheran Church in America or its successor, (the "Church Council"), as such members are appointed in accordance with the discipline and usage of the Evangelical Lutheran Church in America, or its successor. Such members of the Church Council shall remain members of the Corporation until they no longer serve as members of the Church Council;
- (b) The officers of the Evangelical Lutheran Church in America, or its successor;
- (c) The President of the Corporation; and
- (d) The members of the Board of Regents of the Corporation.

**Section 5.02. Member Powers.** The members shall have only those powers explicitly set forth in these Articles and Article XII of the Bylaws of the Corporation.

**Section 5.03. Meetings of Members and Other Provisions.** The Bylaws of the Corporation shall set forth such other provisions with regard to the members as are desired.

## ARTICLE VI

### Board of Regents

**Section 6.01. Composition.** The management and direction of the business and affairs of the Corporation shall be vested in a Board of Regents. To the extent consistent with these Articles and permissible under Minnesota Statutes Chapter 317A, the Bylaws of the Corporation

shall specify the qualifications, number, term of office, method of selection, removal, powers and duties of the Board of Regents of the Corporation, the time and place of their meetings, voting rights and such other regulations relating to the Board of Regents as may be desired.

**Section 6.02. Action in Writing.** An action required or permitted to be taken at a meeting of the Board of Regents may be taken by written action signed by the number of Regents that would be required to approve an action taken at a meeting of the Board of Regents at which all members were present; provided, however, that a Board of Regents' action requiring approval of the members of the Corporation may be taken by written action only if signed by all of the Regents then in office and approved by the members.

**Section 6.03. Election of the President.** The President of the Corporation shall be elected by the affirmative vote of not less than two-thirds of Regents in the form established by the Board at the time of such election. The President shall be a member of the Evangelical Lutheran Church in America or its successor.

#### **ARTICLE VII No Personal Liability**

The officers, Regents, and members of the Corporation shall not be personally liable for the payment of any debts or obligations of the Corporation, nor shall any property of any officer, Regent, or member be subject to the payment of the debts or obligations of the Corporation.

#### **ARTICLE VIII No Capital Stock**

The Corporation shall have no capital stock.

#### **ARTICLE IX Amendments**

These Articles of the Corporation may be amended by the affirmative vote of a majority of the Board of Regents then in office and entitled to vote on the proposed amendment. Such action may be taken at a meeting, by an action in writing, or by means of electronic communication. No amendment to these Articles adopted by the Board of Regents shall take effect unless subsequently approved by the members of the Corporation by a majority vote of those present and voting at a meeting. The Bylaws may be amended as set forth in Article XII of the Bylaws.

#### **ARTICLE X Dissolution**

The Corporation may be dissolved in accordance with the laws of the State of Minnesota. Upon dissolution of the Corporation, the Board or the officers acting under the direction of the Board, shall distribute the assets of the Corporation in the following order of priority: (1) assets received and held for a special use or purpose in accordance with the uses and purposes for which the assets have been received and held; (2) costs and expenses of the dissolution proceedings, including attorney fees and disbursements, and (3) debts, obligations, and liabilities of the Corporation. Any property remaining after the payment of its debts shall be transferred to the Evangelical Lutheran Church in America or its successor as long as such organization is exempt from federal income taxation under Section 501(c)(3) of the Code. If such organization is not so

described at the time of distribution, the Board of Regents shall transfer any remaining property, in such proportions as it determines, to one or more organizations which are exempt from federal income taxation under Section 501(c)(3) of the Code with aims and purposes similar to those of the Evangelical Lutheran Church in America, or its successor. No provision of these Articles shall be construed to affect the disposition of property held by the Corporation upon trust or other condition, and upon dissolution of the Corporation, such property shall be transferred in accordance with the trust or condition imposed with respect to it.

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The foregoing Articles of Amendment Amending and Restating the Restated Articles of St. Olaf College have been adopted pursuant to Minnesota Statutes Chapter 317A, and shall be effective when filed with the Office of the Minnesota Secretary of State.

ST. OLAF COLLEGE

Date: August 17, 2016

By: B. Kristine Johnson  
B. Kristine Olson Johnson  
Chair, Board of Regents

Date: August 16, 2016

By: David R. Anderson  
David R. Anderson  
President