

Foundation Giving In Tough Times

Appendix 1a: Founding Intent & Purpose at Top 50 Foundations
(with links to documentation)

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1. Alfred P. Sloan Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article 6, “The corporation is to have perpetual existence.”
- Purpose:
 - i. Article 3, “The nature of the business of the corporation and the objects and purposes proposed to be transacted, promoted or carried on by it are as follows:
 - 1. To be conducted and operated not for profit but exclusively for religious, charitable, scientific, literary and educational purposes, so that no part of its net earnings shall insure to the private benefit of any individual.
 - 2. Without limit as to the amount going to any one recipient or, in the aggregate, to all recipients, to make donations, gifts, contributions and loans, financial or otherwise, out of the annual net income and/or assets of the corporation, to or for the use of any of the following: the United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, for exclusively public purposes and as hereinafter limited; any and all churches (without distinction as to denomination), Sunday Schools, missions and religious organizations of every kind and nature; community chests, funds, relief societies, old peoples homes, poorhouses, poor farms, orphan asylums, eleemosynary institutions generally and charities of every kind of nature; laboratories, foundations hospitals, expeditions and scientific organizations of every kind and nature; schools, colleges (whether sectarian or not), universities (whether State or not), incorporated boards of education, zoological gardens, art galleries, museums, musical organizations, associations, societies and concerts, opera companies, memorial associations, and educational institutions of every kind and nature; libraries and literary institutions of every kind, and nature, and generally any and all corporations, associations, joint ventures, partnerships, firms, joint stock companies, trusts, syndicates, organizations, institutions, foundations, individuals and projects, provided, however, that any and all donations, gifts, contributions and loans made pursuant to this paragraph “2” shall be exclusively for religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals; and, provided, further, that any and

all donations, gifts, contributions and loans made pursuant to this paragraph “2” shall not inure to the private benefit of any individual. No such donation, gift, contribution or loan shall be made to any organization, a substantial part of the activities of which is carrying of propaganda or otherwise attempting to influence legislation.

3. To undertake, promote, develop and carry on religious, charitable, scientific, literary and educational projects, plans and objects of every kind, nature and description and in any manner whatsoever; provided that the corporation shall no engage in carrying on propaganda or otherwise attempt to influence legislation, and the corporation shall not participate in or intervene in (including by the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.”

2. Andrew W. Mellon Foundation (Incorporated under the name “Avalon Foundation”): Non-perpetual

- See Appendix for Articles of Incorporation

i. Term of Existence:

1. The Articles of Incorporation make no mention of the foundation’s term of existence nor does it foresee dissolution.

ii. Purpose:

1. “The purposes for which the corporation is formed are to aid and promote such religious, charitable, scientific, literary and educational purposes as, in the judgment of the Trustees of the corporation, shall be in furtherance of the public welfare and tend to promote the well-doing or well-being of mankind, and to apply exclusively to such purposes and to or for the use of the United States of America, any state, territory or any political subdivision thereof or the District of Columbia, for such exclusively public purposes as the corporation shall determine, or to any one or more of such purposes, such property as the corporation may from time to time possess, including all such property as may be paid over, transferred or conveyed to the corporation or become vested in the corporation under or pursuant to the deed of trust... at such times or from time to time and in such amounts and in such manner, whether by making distribution of the same to religious, charitable, scientific, literary and educational institutions or a non-profit, non-proprietary character or to or for the use of the United States of America, any state, territory or any political subdivision thereof or the District of Columbia, for exclusively public purposes or otherwise applying the same exclusively to the promotion or furtherance of religion, charity, science, literature and

education, as the corporation may determine, and to receive by gift, bequest or devise any property for any of such purposes."

3. Annenberg Foundation: Perpetual

- Articles of Incorporation:

<https://annenberg.org/wp-content/uploads/2018/03/annenberg-articles-of-incorporation.pdf>

- Term of Existence:

i. Article 4, "That the term of its existence is perpetual."

- Purpose:

i. Article 3:

J. That the purposes for which this corporation is formed are: to provide instruction at the college and post-graduate levels in the art, science and techniques of communication by radio, television and other media, and in subjects related or useful thereto, either acting alone or in cooperation with an established university; to maintain a faculty, curriculum and student body for the pursuit of such studies, either alone or jointly with an established university; to confer baccalaureate

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and graduate degrees in art and science, and such other degrees as may be hereafter from time to time authorized by the State Council of Education of the Commonwealth of Pennsylvania; to engage in incidental research and development with respect to any and all aspects of such studies; to maintain and operate necessary and incidental communications, publishing and other facilities for educational purposes; to charge and receive tuition and other fees; and to receive grants, bequests, devises, contributions and other gifts for the foregoing purposes.

That this is a corporation which does not contemplate pecuniary gain or profit, incidental or otherwise, to its stockholders, and that no part of the assets or receipts of the corporation shall inure to the benefit of any private stockholder or individual.

That no substantial part of the activities of this corporation shall consist in carrying on propaganda or otherwise attempting to influence legislation.

4. Annie E. Casey Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article 6, “The duration of the corporation is to be perpetual.”
- Purpose:
 - i. Article 3, “The nature of the activities to be conducted, or the purposes to be promoted or carried out by the corporation, are as follows: The corporation is formed exclusively for charitable, scientific and educational purposes... particularly to receive and maintain a fund or funds of real or personal property, or both, and, subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, religious, scientific, literary, or educational purposes including distributions either directly for such purposes to organizations that qualify as exempt organization under Section 501 (c)(3) of the Code.

5. Barr Foundation (originally incorporated as the “Hostetter Foundation”):

Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article 3, Section B, “The trust shall continue forever unless the trustees terminate and distribute all of the principal income, which action may be taken by the trustees in their discretion at any such time.”
- Purpose:
 - i. Article 3, Section c:

C. In this Declaration of Trust and in any amendments to it, references to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which do not participate in or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organization described in this paragraph C shall be entitled to exemption from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as now in force or afterwards amended.

6. Bill & Melinda Gates Foundation: Non-perpetual

- The Gates Foundation is comprised of 1.) The Bill & Melinda Gates Foundation, which makes decisions about where grant money should go, and 2.) the Bill & Melinda Gates Foundation Trust, which invests the endowment. Both are set up as trusts and founded with what are called "trust agreements." Thus, neither trusts were set up with Aols and thus were not registered with the Washington Secretary of State as a corporate entity. See appendix for the trust agreement. Here is a link to the Gates website that explains how they are set up: [our website](https://www.gatesfoundation.org/Who-We-Are/General-Information/Financials/Foundation-Trust)
- Term of Existence:
 - i. Who We Are Statement, Foundation Trust:
<https://www.gatesfoundation.org/Who-We-Are/General-Information/Financials/Foundation-Trust>
 - ii. "Because Bill, Melinda, and Warren believe the right approach is to focus the foundation's work in the 21st century, we will spend all of our resources within 20 years after Bill's and Melinda's deaths. In addition,

Warren has stipulated that the proceeds from the Berkshire Hathaway shares he still owns upon his death are to be used for philanthropic purposes within 10 years after his estate has been settled.”

7. Bloomberg Family Foundation: Non-perpetual

- See Appendix for Certificate of Incorporation:
- Term of Existence:
 - i. Article 8 of Certificate of Incorporation (9/22/2006), “The duration of the existence of the Corporation is perpetual.”
 - ii. Article 8 of Certificate of Amendment (12/27/2006) says the following, “the Corporation shall continue until two years after the later to occur of (i) the death of Michael R. Bloomberg, (ii) the death of the survivor of Emma Bloomberg and Georgina Bloomberg, and (iii) December 21, 2026; provided, however, that Michael R. Bloomberg, as Director, may in his sole and absolute discretion determine at any time to extend this period or to terminate the Corporation sooner.”
 - iii. Article 9 of Certificate of Amendment and Restatement (12/18/2015) “The Foundation shall continue until twenty years after the death of Michael R. Bloomberg, at which time the Foundation shall dissolve in accordance with the terms of Article ELEVENTH of this Certificate of Incorporation.”
- Purpose
 - i. Article 3 of Certificate of Amendment and Restatement (12/18/2015), “The Foundation is formed to conduct activities that are exclusively charitable, scientific, literary, religious or educational within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, or any successor statute thereto (the ‘Code’) , including but not limited to, making contributions and grants to organizations recognized as tax-exempt under Section 501 (c) (3) of the Code. The Foundation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income taxation under Section 501(c)(3) of the Code or by an organization contributions to which are deductible under Section 170(c)(2) of the Code. In connection with these purposes, the Foundation shall engage in any lawful act or activity for which a non-stock, non-profit corporation may be organized under the General Corporation Law of the State of Delaware, as the same now exists or may hereafter be amended (the “DGCL”). The Foundation is a non-stock, non-profit corporation.”

8. California Endowment: Non-perpetual

- Articles of Incorporation:
<https://s26107.pcdn.co/wp-content/uploads/Articles-of-Incorporation.pdf>
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the term of its existence; however, it does foresee dissolution. Article 4, Section C, “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 to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable or public purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended."

- Purpose:
 - i. Article 3:

ARTICLE III

A. This corporation is organized exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

B. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and the 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 Internal Revenue Code of 1986, as amended, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

9. Carl Victor Page Memorial Foundation: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the term of its existence; however, it does foresee dissolution. Article 4, Section C, "On the winding up and dissolution of the Corporation, after paying or adequately providing for the debts, obligations, and liabilities of the Corporation, the remaining assets of the Corporation shall be distributed to such organization (or organizations) organized and operated exclusively for scientific, charitable or educational purposes, which has established its tax-exempt status under 501(c)(3) of the Code or the corresponding provision of any future United states internal revenue law."
- Purpose:
 - i. Article 2:

Two: The 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.

The Corporation is organized and operated exclusively for educational, scientific, literary and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (the "Code") or the corresponding provision of any future United States internal revenue law.

Notwithstanding any other provision of these articles, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation, and the 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 the corresponding provision of any future United States internal revenue law, or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a) or 2522(a) of the Code or the corresponding provision of any future United States internal revenue law.

10. Carnegie Corp. of New York: Perpetual

- See Appendix for Act of Incorporation
- Deed of Gift:
 - i. https://media.carnegie.org/filer_public/a2/3c/a23c232a-66ab-4c01-b311-e063ee78da33/ccny_other_19111110_deed.pdf
- About Page: <https://www.carnegie.org/about/>
- Term of Existence:
 - i. Deed of Gift, "even after I pass away the [wealth] that came to me to administer as a sacred trust for the good of my fellow men is to continue to benefit humanity for generations untold."
https://media.carnegie.org/filer_public/a2/3c/a23c232a-66ab-4c01-b311-e063ee78da33/ccny_other_19111110_deed.pdf
- Purpose:
 - i. Section 1 of Act of Incorporation:

Section 1. Andrew Carnegie, Elihu Root, Henry S. Pritchett, William N. Frew, Robert S. Woodward, Charles L. Taylor, Robert A. Franks, James Bertram, and their successors, are hereby constituted a body corporate by the name of Carnegie Corporation of New York, for the purpose of receiving and maintaining a fund or funds and applying the income thereof to promote the advancement and diffusion of knowledge and understanding among the people of the United States, by aiding technical schools, institutions of higher learning, libraries, scientific research, hero funds, useful publications, and by such other agencies and means as shall from time to time be found appropriate therefor.

11. Casey Family Programs: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the term of its existence; however, it does foresee dissolution.
 - 1. Article 9, "In the event of the dissolution or winding up of the affairs of the corporation, whether voluntary or involuntary, the assets of the corporation then remaining in its hands shall be distributed, transferred, conveyed, delivered, and paid over to any organization selected by the trustees which is organized and operated for any of the purposes stated in Article II hereof; subject, however, to any limitation as to disposition of any of said assets which may have been a condition to their grant to the corporation. If there be no trustees to make such selection, it shall be made by a majority of the judges of the Superior Court of the state of Washington for King County."
 - ii. Purpose
 - 1. Article 2, "The purposes for which the intended corporation is formed are solely educational and charitable, without the inclusion of any purpose or intention of carrying on any business, trade, avocation, or profession for profit. The property of this corporation is exclusively dedicated to charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code as now stated, or as it may be hereafter amended. The corporation may conduct its activities in the State of Washington and any state of the United States of America. Without limitation as to the generality of the foregoing, the following purposes are specifically stated:

- a. To provide in whole or in part for the care, education, and welfare of needy boys and girls of any race, color, or religion who are orphaned or deserted or whose parents, if any, are unable or unwilling to provide for such children; and to attempt to develop the children as good United States citizens; and to provide similar benefits for adults in need of such benefits or any thereof in cases deemed appropriate by the Board of Trustees.
- b. To receive, care for, place out for adoption, improve the condition of orphaned, homeless, neglected, or abused minor children; to place or supervise children in family homes or special institutions; to arrange for temporary or continued care for children.
- c. To do and perform generally all acts, and things incident, expedient, or necessary to accomplish the purposes above enumerated, provided that no substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation except as may be permitted to 501(c)(3) organizations by the Internal Revenue Code, 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, and no part of the net earnings shall inure to the benefit of any private individual.

12. Charles and Lynn Schusterman Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article III, Certificate of Incorporation (12/29/1987), "The term of the corporation is perpetual."
 - ii. Article IV, Section D, Certificate of Amendment (12/30/2017), "Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, religious, literary, scientific, or educational purposes..."
- Purpose:
 - i. Article 4 Section b, Certificate of Amendment (12/18/2019):

(b) The primary purposes of the Corporation are (i) to help the Jewish people flourish by supporting programs throughout the world; (ii) to support education related organizations and initiatives; (iii) to assist non-sectarian charitable organizations dedicated to enriching the quality of life in Tulsa, Oklahoma, and around the world, especially in the areas of education, child development and community service; and (iv) to pursue other initiatives approved by the Members, especially in the areas of equity, inclusion, and women.

ii. Article 4 Section a, Certificate of Amendment (12/30/2017)

4. (a) The Corporation is organized for exclusively charitable, religious, literary, scientific and educational purposes, including, (i) the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), and (ii) the making of such other distributions as are permitted under the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

(b) The primary purposes of the Corporation are (i) to help the Jewish people flourish by supporting programs throughout the world (ii) to support education related organizations and initiatives; and (iii) to assist non-sectarian charitable organizations dedicated to enriching the quality of life in Tulsa, Oklahoma, and around the world, especially in the areas of education, child development and community service.

13. Charles Stewart Mott Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence
 - i. Article IX, “The term of the corporation is perpetual.”
 - ii. Article IV, Section D, “The corporation is authorized and empowered to consent to and participate in any changes in capital structure, exchange of securities, liquidation, partial liquidations, reorganization, split-up, spin-off, dissolution, merger, consolidation or the like in respect to any other corporation or entity...”
- Purpose
 - i. Article 3, “The purposes of the corporation are as follows:
To receive, manage, collect, hold, invest and reinvest property, assets and income conveyed, assigned, transferred or given to the Trustees, and their successors in office, under a written Trust Instrument made by Charles Stewart Mott on June 19, 1926 and amended on September 27, 1971 (as amended, the “Trust Instrument”), duly verified copies of which are attached hereto.

To receive, manage, collect, hold, invest and reinvest property, assets, and income which may in the future be conveyed, assigned, transferred or given to the Trustees and their successors in office so long as the purpose for which said property is given is not inconsistent with the powers of the corporation and the laws of the State of Michigan.

The general objects and purposes for which the corporation is formed are to collect, receive and maintain a fund or funds and apply the income thereof, in whole in part, primarily in Michigan or any other of the United States of America, to the following general charitable purposes, viz:

- a. For the relief of poverty and distress.
- b. For the advancement of education.
- c. For the advancement of religion.
- d. For the purposes benevolent, charitable and beneficial to the community and the public welfare.

It shall be within the purposes of the corporation to use any lawful means to that end and which from time to time shall seem expedient, including research and publication as well as the establishment of benevolent activities and agencies.

All of the foregoing purposes shall be exercised conformably to Article IV hereof.”

14. Conrad N. Hilton Foundation: Non-perpetual

- See Appendix Articles of Incorporation
- Term of Existence:
 - i. It does not mention the term of existence in the Articles of Incorporation, and the document does outline a process for dissolution. Article XI, “Upon the dissolution of the corporation assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the 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 assets not so disposed of shall be disposed of by the appropriate court of the county in which the principal office of the corporation is then located exclusively for the purpose described in the preceding sentence, or to such organisation or organisations as said court shall determine which are organized and operated exclusively for such purpose.”
- Purpose:
 - i. Article 2:

ARTICLE II

The corporation is a non-stock nonprofit corporation organized exclusively for public and charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The specific and primary purposes for which this corporation is formed are to promote and aid religious, charitable, educational, scientific and other exclusively charitable or public endeavors and/or to provide aid for the use and benefit of the United States, any state, territory or political subdivision thereof, or the District of Columbia, to be used exclusively for public purposes and all other exclusively charitable endeavors which will tend to improve social conditions, promote human welfare and/or alleviate pain and suffering.

15. David and Lucile Packard Foundation: Non-perpetual

- See Appendix for Articles of Incorporation:

- Term of Existence:

- i. Spending Policy Page:

- <https://www.ncfp.org/knowledge/spending-policy-david-and-lucile-packard-foundation/>

- 1. "The David and Lucile Packard Foundation aims to be a long-term, though not necessarily a perpetual institution. Currently it is the intention of the Foundation to exist as a strong foundation working toward important goals in its program areas of interest through at least 2060, representing approximately the lifespan of David and Lucile Packard's grandchildren. The Foundation is structuring its investment goals and policy with this horizon in mind."

- ii. Code of Conduct:

- <https://www.packard.org/wp-content/uploads/2011/03/PFCCodeOfConduct.pdf>

- 1. "Stewardship: The Board is responsible for working to ensure that the Foundation manages its endowment and its grantmaking budget responsibly and prudently, taking into account its size, complexity, and history. The Board endorses the following principles: the Foundation will spend its endowment in support of its mission; and the Foundation will spend an adequate amount on administrative expenses to ensure it has effective accounting systems, internal controls, competent staff, professional advice, adequate facilities, and other equipment critical to professional management. The Foundation strives to maintain its administrative expenses at a level that is among the lowest for foundations of similar size and complexity."

- <https://www.packard.org/wp-content/uploads/2014/02/2015-Second-Amended-Bylaws-Approved-2015-06-10.pdf>
- Purpose:
 - i. Article 2 and Article 3, Section a:

ARTICLE II

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.

ARTICLE III

(a) This corporation is organized and operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law (the "Code"), including but not limited to the making of distributions for such purposes to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code.

16. Doris Duke Charitable Foundation: Perpetual

- See appendix for Articles of Incorporation:
- Term of Existence
 - i. Article X, "The duration of the corporation is to be perpetual."
 - ii. By-laws:
 - <https://www.ddcf.org/globalassets/financials--governance/2019/ddcf-inc.-bylaws--updated-05-14-18.pdf?id=6037>
- Purpose:
 - i. Article 4:

ARTICLE IV PURPOSES

The purposes for which the Corporation is formed are to function exclusively as a non-profit charitable foundation, and, as such, receive, hold and administer funds, securities, gifts and bequests of real and personal property and to use, disburse or donate the income and/or principal thereof exclusively:

(a) to support the charitable operations of one or more charitable organizations created by Doris Duke during her lifetime or by her Last Will and Testament, or any

successor entity thereto or any entity established or primarily funded by any such organization as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code");

(b) to make grants consistent with Doris Duke's Last Will and Testament to one or more charitable organizations as shall qualify under Section 501(c)(3) of the Code and that have as their purposes one of the following: (i) the assistance of actors, dancers, singers, musicians and other artists of the entertainment world to fulfill their ambitions and provide opportunities for public presentation of their arts and talents; (ii) the preservation of wildlife, both flora and fauna, in the United States and elsewhere, and the prevention of cruelty to children or to animals, (iii) the promotion of medical research designed to effectuate cures of major diseases such as cancer and heart disease, and other diseases, including sickle cell anemia, provided that no animals are used to conduct such research, (iv) the active and efficient promotion of anti-vivisectionism, or (v) the active and efficient promotion of ecological endeavors; and

(c) to make grants consistent with Doris Duke's Last Will and Testament to various universities and colleges in the United States as shall qualify under Section 501(c)(3) of the Code that are actively and efficiently promoting agricultural programs that are for the benefit of the public or of wildlife or of animals.

Notwithstanding the foregoing, any grants or contributions made by the Corporation must be distributed to or for the use of an organization which qualifies as exempt from Federal income taxation as an organization described in and meeting the requirements of Section 501(c)(3) of the Code and transfers to which are deductible for income tax and estate tax purposes under the provisions of Section 170(c) and Section 2055 of the Code.

The Corporation is not formed for any purpose requiring consent or approval of any state official, department, board, agency or other body. No consent or approval is required.

17. Duke Endowment: Perpetual

- Indenture:
<https://www.dukeendowment.org/sites/default/files//evalutaion-reports/Duke-Indenture-2014DEC12.pdf>
- Term of Existence:
 - i. Article 1, “The trust established by this Indenture is hereby denominated The Duke Endowment, and shall have perpetual existence.”
- Purpose:
 - i. Article 5, “The trustees hereof shall pay, apply, divide and distribute the net amount of said incomes, revenues and profits each calendar year as follows, to wit: Twenty per cent of said net amount shall be retained by said trustees and added to the corpus of this trust as a part thereof for the purpose of increasing the principal of the trust estate until the total aggregate of such additions to the corpus of the trust shall be as much as Forty Million Dollars. Thirty-two per cent of said net amount not retained as aforesaid for addition to the corpus of this trust shall be paid to that Duke University for which expenditures of the corpus of the trust shall have been made by the trustees under the “FOURTH” division of this Indenture so long as its name shall be Duke University and it shall not be operated for private gain, to be utilized by its Board of Trustees in defraying its administration and operating expenses, increasing and improving its facilities and equipment, the erection and enlargement of buildings and the acquisition of additional acreage for it, adding to its endowment, or in such other manner for it as the Board of Trustees of said institution may from time to time deem to be to its best interests, provided that in case such institution shall incur any expense or liability beyond provision already in sight to meet same, or in the judgment of the trustees under this Indenture be not operated in a manner calculated to achieve the results intended hereby, the trustees under this Indenture may withhold the whole or any part of such percentage from said institution so long as such character of expense or liabilities or operations shall continue, such amounts so withheld to be in whole or in part either accumulated and applied to the purposes of such University in any future year or years, or utilized for the other objects of this Indenture, or added to the corpus of this trust for the purpose of increasing the principal of the trust estate, as the trustees may determine. the duke endowment page 8 indenture of trust Thirty-two per cent of said net amount not retained as aforesaid for addition to the corpus of this trust shall be utilized for maintaining and securing such hospitals, not operated for private gain, as the said trustees, in their uncontrolled discretion, may from time to time select for the purpose and are located within the States of North Carolina

and/or South Carolina, such utilization to be exercised in the following manner, namely: (a) By paying to each and every such hospital, whether for white or colored, and not operated for private gain, such sum (not exceeding One Dollar) per free bed per day for each and every day that said free bed may have been occupied during the period covered by such payment free of charge by patients unable to pay as the amount available for this purpose hereunder will pay on a pro rata basis; and (b) in the event that said amount in any year shall be more than sufficient for the foregoing purpose, the whole or any part of the residue thereof may be expended by said trustees in assisting in the erection and/or equipment within either or both of said States of any such hospital not operated for private gain, payment for this purpose in each case to be in such amount and on such terms and conditions as the trustees hereof may determine. In the event that said amount in any year be more than sufficient for both of the aforesaid purposes, the trustees in their uncontrolled discretion may pay and expend the whole or any part of the residue thereof in like manner for maintaining and securing hospitals not operated for private gain in any other State or States, giving preference, however, to those States contiguous to the States of North Carolina and South Carolina. And said trustees as respects any year may exclude from participation hereunder any hospital or hospitals which the trustees in their uncontrolled discretion may think so financed as not to need, or so maintained and operated as not to deserve, inclusion hereunder. Five per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid to Davidson College (by whatever name it may be known) now located at Davidson, in the State of North Carolina, so long as it shall not be operated for private gain, to be utilized by said institution for any and all of the purposes thereof. Five per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid to Furman University (by whatever name it may be known) now located at Greenville, in the State of South Carolina, so long as it shall not be operated for private gain, to be utilized by said institution for any and all of the purposes thereof. Four per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid to the Johnson C. Smith University (by whatever name it may be known), an institution of learning for colored people, now located at Charlotte, in said State of North Carolina, so long as it shall not be operated for private gain, to be utilized by said institution for any and all of the purposes thereof. Ten per cent of said net amount not retained as aforesaid for addition to the corpus of this trust shall be paid and distributed to and among such of those organizations, institutions, agencies and/or societies, whether public or private, by whatsoever name they may be known, not operated for private gain, which during such year in the

judgment of said trustees have been properly operated as organizations, institutions, agencies and/or societies for the benefit of white or colored whole or half orphans within the States of North Carolina and/or South Carolina, and in such amounts as between and among such organizations, institutions, agencies the duke endowment page 9 indenture of trust and/or societies as may be selected and determined as respects each year by said trustees in their uncontrolled discretion, all such payments and distributions to be used by such organizations, institutions, agencies and/or societies exclusively for the benefit of such orphans. Two per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid and expended by the trustees for the care and maintenance of needy and deserving superannuated preachers and needy and deserving widows and orphans of deceased preachers who shall have served in a Conference of the Methodist Episcopal Church, South (by whatever name it may be known) located in the State of North Carolina. Six per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid and expended by the trustees in assisting (that is, in giving or lending in no case more than fifty per cent of what may be required for the purpose) to build Methodist churches under and connected with a Conference of the Methodist Episcopal Church, South (by whatever name it may be known) located in the State of North Carolina, but only those churches located in the sparsely settled rural districts of the State of North Carolina, and not in any city, town or hamlet, incorporated or unincorporated, having a population in excess of fifteen hundred people according to the then last Federal census. Four per cent of said net amount not retained as aforesaid for addition to the corpus of the trust shall be paid and expended by the trustees in assisting (that is, in giving or lending in no case more than fifty per cent of what may be required for the purpose) to maintain and operate the Methodist churches of such a Conference which are located within the sparsely settled rural districts of the State of North Carolina, and not in any city, town or hamlet, incorporated or unincorporated, having a population in excess of fifteen hundred people according to the then last Federal census. Expenditures and payments made hereunder for maintaining such superannuated preachers, and such widows and orphans, as well as for assisting to build, maintain and operate such Methodist churches, shall be in the uncontrolled discretion of the trustees as respects the time, terms, place, amounts and beneficiaries thereof and therefore; and he suggests that such expenditures and payments be made through the use of said Duke University as an agency for that purpose so long as such method is satisfactory to the trustees hereof."

18. Eli & Edythe Broad Foundation: Non-perpetual

- See Appendix for the original Articles of Incorporation from 1967 for the entity which was dissolved in the state of California in 2009.
- Term of Existence:
 - i. Eli Broad is in favor of spending down endowment 10 years after he dies.
<https://www.bridgespan.org/insights/library/remarkable-givers/profiles/eli-broad/give-now-eli-broad-says-we-don%E2%80%99t-need-foundations>
- Purpose:
 - i. Section 2 of the 1967 Articles of Incorporation:

SECOND: The specific and primary purposes for which this corporation is formed are to operate for the advancement of education, science and religion, and for literary and charitable purposes by the distribution of its funds for such purposes.

The general purposes for which the corporation is formed are to operate exclusively for charitable, religious, educational, scientific and literary purposes, including the doing of any and all acts and things that a non-profit corporation is empowered to do, which may be necessary, convenient, or desirable in the administration of the affairs and for the full attainment of the general purposes of this corporation, provided that all such acts and things shall in themselves be in furtherance of the purposes specified in this Article SECOND.

19. Ewing Marion Kauffman Foundation: Perpetual

- Articles of Incorporation:
https://www.kauffman.org/wp-content/uploads/2019/09/emkf_articles_incorp_12172004.pdf
- Term of Existence:
 - i. Article 3, “The duration and number of years of corporation is to continue shall be perpetual.”
- Purpose:
 - i. Article 2:

ARTICLE II

The purposes for which this corporation is organized are:

To do any or all of the things hereinafter mentioned in the United States or any of its possessions, as fully and to the same extent as natural persons might or could do, viz.:

1. To conduct and carry on the work of the Foundation not for profit but exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals, in such manner that no part of its income or property shall inure to the private benefit of any donor, incorporator, director, officer, or individual having a personal or private interest in the activities of the Foundation, or to the benefit of any member of the family of, or any corporation controlled, directly or indirectly, by any such person, and in such manner that it shall not in any way, directly or indirectly, engage in carrying on propaganda or attempting to influence legislation or intervene in any political campaign on behalf of any candidate for public office.

2. Subject always to the provisions of paragraph 1 of this Article II, to undertake, promote, develop, and carry on religious, charitable, scientific, literary, or educational work; to establish and maintain in whole or in part religious, charitable, scientific, literary or educational agencies or institutions; and, without limiting the generality of the foregoing, in the absolute discretion of the Board of Directors, to provide, out of its annual net income, its corpus, or both (without limit as to the amount going to any one recipient, or in the aggregate, to all recipients), voluntary financial assistance, whether by donations, gifts, contributions, or in any other beneficial manner, to sick, aged, helpless, or needy individuals; to provide such voluntary financial assistance to or for the use of any and all associations, corporations, community chests, foundations, funds, trusts, organizations, institutions, societies, instrumentalities, or other agencies now or hereafter in existence, and organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes; and to provide such voluntary financial assistance to the United States, any state, territory, possession, or political subdivision thereof, for exclusively religious, charitable, scientific, literary, or educational purposes.

3. Subject always to the provisions of paragraph 1 of this Article II, to receive and take by gift, grant, assignment, transfer, devise, or bequest, or otherwise, from any person, firm, corporation, trust, association, or foundation, any money or property, whether real, personal, mixed or otherwise, all such money or property to be thereafter held, managed, and/or disposed of exclusively for religious, charitable, scientific, literary, or educational purposes as herein set forth.

4. Subject always to the provisions of paragraph 1 of this Article II, to have and to exercise all powers necessary or incident to carrying out its corporate purposes; to exercise all other powers permitted by law, and to possess and enjoy all rights and powers which now or at any time hereafter may be granted to or exercised by a corporation organized exclusively for the religious, charitable, scientific, literary, or educational purposes aforesaid.

20. Ford Foundation: Perpetual

- Articles of Incorporation:
<https://www.fordfoundation.org/media/1466/amended-and-restated-articles-of-incorporation-to-reflect-change-in-agents-name.pdf>
- Term of Existence:
 - i. Article 5, “This being a benevolent corporation, its term is unlimited and in perpetuity.”
- Purpose:
 - i. Article 2:

ARTICLE II

The purpose or purposes for which the corporation is organized are:

- A. To receive and administer funds for scientific, educational, and charitable purposes, all for the public welfare, and for no other purposes, and to that end to take and hold, by bequest, devise, gift, purchase, or lease, either absolutely or in trust for such objects and purposes or any of them, any property, real, personal, or mixed, without limitation as to amount or value, except such limitations, if any, as may be imposed by law; to sell, convey, and dispose of any such property and to invest and re-invest the principal and income thereof in such property, real, personal or mixed, including, without limitation, securities (which term for the purposes of this Article II, includes, without limitation, any shares of stock, bonds, debentures, notes, mortgages and other obligations or evidences of ownership of every kind and nature, any certificates, receipts or other instruments representing participations or undivided interests therein or with respect thereto, rights to receive, purchase or subscribe for the same, and any other rights or interests therein or in any property or assets), in, of, issued or created by, any person, firm, partnership, association, corporation, joint venture, government or subdivision, agency or instrumentality thereof, or any other legal entity of any kind and nature, domestic or foreign, and to deal with and expend the principal and income of this corporation for any of the before mentioned objects and purposes, without limitation, except such limitations, if any, as may be contained in the instrument under which such property is received; to receive any property, real, personal, or mixed, in trust, under the terms of any will, deed of trust, or other trust instrument for the foregoing purposes or any of them (but for no other purposes), and in administering the same to carry out the directions and exercise the powers contained in the trust instrument under which the property is received, including the expenditure of the principal, as well as the income, for one or more of such purposes, if authorized or directed in the trust instrument under which it is received; to receive, take title to, hold, and use the proceeds and income of securities, but only for the foregoing purposes, or some of them; and, in general, to exercise any, all and every power for which a nonprofit corporation known as a Foundation, organized under the provisions of the Michigan Nonprofit Corporation Act, as from time to time amended, for scientific, educational, and charitable purposes, all for the public welfare, can be authorized to exercise, but not any other power. No substantial part of the activities of this corporation shall be carrying on propaganda, or otherwise

attempting to influence legislation, and this corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

21. Foundation to Promote Open Society: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the foundation's term of existence nor does it foresee dissolution.
- Purpose:
 - i. Article 5, "The Corporation has been formed for exclusively charitable, educational, scientific, religious and literary purposes within the meaning

of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the 'Code'). The Corporation's activities within the State of New York shall consist of:

1. Making grants to support organizations described in Code Section 501(c)(3), whether local, national or international;
2. Cooperating with other charitable, educational, scientific, religious or literary organizations, whether local, national or international, for any of the foregoing purposes; and
3. Conducting any other activities that may be necessary, useful, or desirable for the furtherance or accomplishment of the foregoing purposes, provided that those activities would not endanger the Corporation's not-for-profit or tax-exempt status."

22. Gordon and Betty Moore Foundation: Non-perpetual

- Certificate of Incorporation:
<https://www.moore.org/docs/default-source/Governance-PDFs/certificate-of-incorporation.pdf>
- Term of Existence:
 - i. Certificate of Incorporation. Section 9, "Upon the dissolution or winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable purposes within the meaning of section 501(c)(3) of the Code or the corresponding provision of any future federal tax law."
- Purpose:
 - i. Article 3,

Third: The general purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware. The Corporation shall be a nonprofit corporation. The specific purposes for which the Corporation is organized are exclusively religious, charitable, scientific, literary, and educational within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") or the corresponding provision of any future federal tax law.

23. Harry and Jeanette Weinberg Foundation: Non-perpetual

- See Appendix for Articles of Incorporation, Articles of Amendment and Restatement, and Articles of Amendment
- Term of Existence:

- i. The Articles of Incorporation (5/19/1959) make no mention of the term of its existence; however, it does foresee dissolution. Article 9, "Upon the dissolution, termination of operations, or other winding up of the affairs of the Corporation, any and all assets of the Corporation shall be distributed to any one or more of the persons, firms, corporations, partnerships and other entities described in Article Fourth of these Articles of Incorporation, and for any one or more of the purposes therein set forth, and said assets shall not be distributed to any other entities or for any other purposes."

- o Purposes:

- i. Article 4, Articles of Incorporation (5/19/1959):

therein.

FOURTH: The purposes for which the Corporation is formed and the objects to be carried on and performed by it are as follows:

1. To collect from charitable persons, firms and corporations, by gift, conveyance, transfer, settlement, devise and bequest, or in any other manner or manners,

lands, buildings, bonds, shares of corporate stock, monies, clothing, food, and any and all other kinds of property of any name and nature and to manage and invest the same, and to disburse, in the discretion of the Trustees, any portion of income and/or corpus of said gifts exclusively for:

(a) religious, charitable, scientific, literary or educational purposes or for the prevention of cruelty to children or animals, but no part of such corpus or income shall inure to or be spent for the benefit of any private Trustee, Director or individual and no substantial part of the activities shall constitute the carrying on of propaganda or otherwise attempting to influence legislation.

(b) payments to the United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes.

(c) payments to the special fund for vocational rehabilitation authorized by Section 12 of the World War Veteran's Act 1924, 43 Stat. 611 (U.S.C. Title 38, Sec. 440).

(d) payments to posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions and if no part of their net earnings inures to the benefit of any private shareholder or individual.

(e) payments to a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

The Trustees shall have complete discretion and control as to what proportion of said property and property rights shall be devoted to each of said authorized purposes.

24. Houston Endowment: Perpetual

- See Appendix for Articles of Incorporation and Amended and Restated Articles of Incorporation
- Term of Existence:
 - i. It was incorporated on September 25, 1937 with the original intention of lasting only 50 years after it was incorporated-- Article 4, "This corporation shall exist for a term of Fifty (50) years from the date of filing these articles of incorporation. However, the articles were later amended on March 31, 1971, extending the duration of the foundation into perpetuity. "Article 4 of the Articles of Incorporation of the Corporation is hereby amended to hereafter be and read in its entirety as follows: 'Article 4, The period of the Corporation's duration is perpetual.'"
 - ii. The 2013 Annual Report mentions that the foundation has a mission to "protect and grow our financial assets for the benefit of the community in perpetuity" (pg. 6)
<https://issuu.com/houstonendowment/docs/annualreport2013>
- Purpose:
 - i. Article 2, Article of Incorporation (9/25/1937):

Article 2.

The purpose for which this corporation is formed is the support of any charitable, educational or religious undertaking.

25. J. Paul Getty Trust: Perpetual

- Indenture: <https://www.getty.edu/about/governance/pdfs/indenture.pdf>
- Term of Existence:
 - i. "WHEREAS, the Founder desires and purposes to found, maintain and perpetuate, in the State of California, pursuant to Division 12, Chapter 1, Article 2 of the Education Code of California, a museum, gallery of art and library for the diffusion of artistic and general knowledge; and.."
 - ii. "The Trustees shall hold and administer the Trust Property in perpetuity upon the uses and trusts hereinafter set forth. "
- Purpose:
 - i. "WHEREAS, the Founder desires and purposes to found, maintain and perpetuate, in the State of California, pursuant to Division 12, Chapter 1, Article 2 of the Education Code of California, a museum, gallery of art and library for the diffusion of artistic and general knowledge; and WHEREAS,

in furtherance of such purpose, the Founder has, for many years, been collecting works and objects of art and has been engaged in the acquisition and preparation of suitable quarters for such museum, gallery of art and library, and intends to make gifts to the Trustees hereunder of cash or securities and such articles for exhibition and use in such museum, gallery of art and library as the Founder may deem suitable for a permanent collection, from time to time during his lifetime, and to make bequests and devises to said Trustees in and by his Last Will and Testament and, specifically, to bequeath the bulk of the remainder of his collection in its permanent form and to make a gift during his lifetime or to devise to the Trustees hereunder the greater portion of his ranch property located at 17985 Pacific Coast Highway, Pacific Palisades, California, comprising approximately 65 acres, more or less, together with the houses, buildings and other improvements thereon, for the purpose of providing suitable buildings to house such museum, gallery of art and library, and suitable grounds conveniently adjacent thereto; and WHEREAS, the Founder intends during his lifetime to make available to such museum, gallery of art and library, a building or buildings, or portion or portions thereof, suitable therefor, situate on said ranch property, with grounds conveniently adjacent thereto; and WHEREAS, in addition to the gifts hereinafter made, the Founder intends, during his lifetime, to lend to such museum, gallery of art and library, works and objects of art, antiques, books, furniture and other property suitable for display or use therein; NOW, THEREFORE, the Founder does hereby set over, assign, transfer and deliver to the Trustees the securities and other property enumerated in Schedule "A" hereto annexed, receipt whereof is hereby acknowledged by the Trustees (all of which securities and other property, together with any and all additions and accretions thereto and changes therein, are hereinafter sometimes called the "Trust Property", that part of the Trust Property which shall consist of cash or securities, other than income not added to the endowment fund hereinafter referred to, as hereinafter permitted, being hereinafter sometimes called the "Endowment Fund"), in trust nevertheless, as follows: 1. The Trustees shall hold and administer the Trust Property in perpetuity upon the uses and trusts hereinafter set forth. 2. The museum, gallery of art and library and the grounds surrounding the same (all of which are sometimes hereinafter referred to as "the Museum") shall be known as "The J. Paul Getty Museum". 3. The object and purposes of The J. Paul Getty Museum shall be the diffusion of artistic and general knowledge."

26. James Irvine Foundation: Perpetual

- Articles of Incorporation (imbedded in the Smith v. James Irvine Foundation case):

<https://law.justia.com/cases/federal/district-courts/FSupp/277/774/1868891/>

- Term of Existence:
 - i. Article 6, "The term of this corporation shall be perpetual."
- Purpose:
 - i. Article 2, "Second: That this corporation is formed solely for charitable purposes, namely, public welfare, health, education, comfort, happiness and general well-being, particularly of the citizens and residents of the State of California, or any part thereof, and that this is a corporation which does not contemplate pecuniary gain or profit to the members thereof. Incidental to and for the purpose of carrying out the aforesaid purpose, this corporation shall have power to receive property by gift, devise or bequest and otherwise to acquire and hold all property, real or personal, including shares of stock, bonds and securities of other corporations; to act as trustee under any trust incidental to the aforesaid purposes of this corporation, and to receive, hold, administer, and expend funds and property subject to such trust; to convey, exchange, lease, mortgage, encumber, transfer upon trusts or otherwise handle or dispose of any and all property, real and personal; to borrow money, contract debts, and issue bonds, notes and debentures and secure the same; to contract and be contracted with; to sue and be sued and to do any and all other acts necessary or expedient for the administration of the affairs and attainment of the purposes of the corporation."

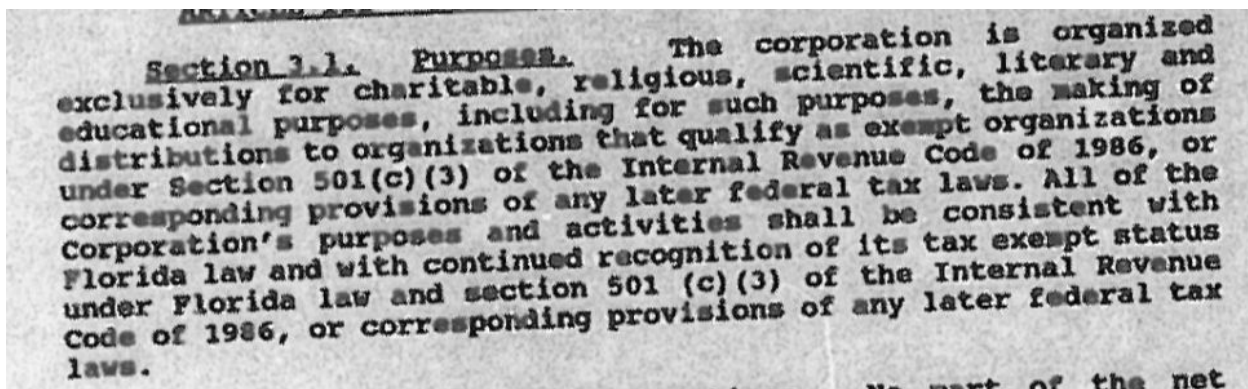
27. John D. and Catherine T. MacArthur Foundation: Non-perpetual

- Articles of Incorporation: <https://www.macfound.org/media/files/ARTICLES.PDF>
- Term of Existence:
 - i. "Upon the dissolution of the corporation or the winding up of its affairs, or upon termination of the status of the corporation as a private foundation defined in section 509 of the Internal Revenue Code as provided in section 507 (2) of such Code..."
 - ii. How We Work: <https://www.macfound.org/about/how-we-work/>
 - 1. Foundation's "How We Work" Statement: "This foundation is devoted to a "small number of big bets that strive toward transformative change in areas of profound concern, including the existential threats of climate change and nuclear risk, the challenges in the U.S. of criminal justice reform and in Nigeria of more effective and legitimate government services."
- Purpose:

To operate exclusively for charitable, religious, scientific, literary, and educational purposes and, consistently with these purposes, and by way of illustration but not in limitation thereof, to prevent waste in governmental expenditure at federal, state, and local levels through a program designed to inform governmental units of the areas in which such waste occurs and ways and means for reducing or eliminating such waste by dissemination of the results of scientific studies and investigation relating thereto; and to investigate and attempt to find solutions to the social, economic, mental, and physical problems of retired persons generally by means of scientific studies for dissemination to the public and appropriate governmental agencies, such described operations to be undertaken either by the corporation directly or by contributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code.

28. John S. and James L. Knight Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term or Existence:
 - i. Section 2, "This corporation shall exist perpetually until terminated sooner according to the laws of the State of Florida."
- Purpose:
 - i. Article 3, Section 1,



Section 3.1. Purpose. The corporation is organized exclusively for charitable, religious, scientific, literary and educational purposes, 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 of 1986, or corresponding provisions of any later federal tax laws. All of the Corporation's purposes and activities shall be consistent with Florida law and with continued recognition of its tax exempt status under Florida law and section 501 (c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any later federal tax laws.

29. John Templeton Foundation: Perpetual

- Amended and Restated Charter (pg. 68)
<http://www.foundationsearch.com/990/ARCHIVE/6/JOHN%20TEMPLETON%20FOUNDATION%202001%20621322826.PDF>
- Term of Existence:
 - i. Article XI, "The Foundation shall have perpetual existence."
- Purpose:
 - i. Article 4:

IV Purposes The Foundation is incorporated under the Tennessee Nonprofit Corporation Act, as amended, for exclusively charitable, scientific, educational, literary and religious purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (any reference in this Charter or the Foundation's Bylaws to any section of the Internal Revenue Code shall include the corresponding provision of any future tax code or law) The purposes of the Foundation shall be limited to the activities set forth in the following paragraphs A, B and C, and all such activities are subject to the Limitations on Expenditures after the Death of the Founder as set forth in article VI:

30. JPB Foundation: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the foundation's term of existence nor does it foresee dissolution.
- Purpose:
 - 1. The purposes of the Corporation to be pursued within the State of New York and the activities that the Corporation proposes to conduct within the State of New York are as follows:

The purposes for which the Corporation is formed are exclusively charitable, educational, scientific, religious and literary within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 as amended (the "Code").

- a. Making grants to support organizations described in Code Section 501(c)(3) and recognized by the Internal Revenue Service (the "IRS") as exempt from federal income taxation, whether local or national; and
- b. Cooperating with other charitable, educational, scientific, religious or literary organizations recognized by the IRS as exempt from federal income taxation, whether local, national or international."

31. Kresge Foundation: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article VII, "Subject to Article V(c) hereof, this Corporation and its Board of Trustees acting in its name and on its behalf, in addition to the general

power, duties and responsibilities... shall have and enjoy such other or further power, authority, duties and responsibilities....in no-wise limited to, the following: (7) To sell all or any part of the property, real or personal, at any time belonging to the Corporation, either at public auction or private sale, for cash or on credit or partly for cash and partly on credit, for such prices and upon such terms and subject to such conditions and in such manner in all respects as the Board of Trustees in their sole discretion shall determine..."

- Purpose:
 - i. Article 3,

ARTICLE III.

The purpose, or purposes, for which this Corporation is formed are as follows:

To effectually administer the Trust created by Sebastian S. Kresge for the promotion of human progress by eleemosynary, philanthropic and charitable means for the benefit of religious, charitable, benevolent or educational institutions or public benefaction of whatsoever name or nature, in accordance with the terms and conditions of the gift or grant made by, and described in the letter or trust instrument, dated as of May 1st, 1924, addressed by the said Sebastian S. Kresge to the incorporating trustees hereunder, and as the terms and conditions of said gift and of the Trust so created, may be altered, amended, enlarged or restricted from time to time (except as to these purposes) by any instrument or instruments in writing which may be executed by the Board of Trustees of this Corporation and filed as provided by these Articles and by the Act under which this Corporation is formed.

32. Laura and John Arnold Foundation: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation do not mention the term of its existence; however, they stipulate terms for dissolution.
 - 1. Article 3.3, "Notwithstanding any other provision of this Certificate of Incorporation, in the even of the liquidation, dissolution, or winding up of the Corporation (whether voluntary, involuntary, or by operation of law), the Corporation's property or assets shall not be conveyed or distributed to any director, officer, member, employee, or member of a committee of, or person connected with, the Corporation, including, but not limited to, Laura E. Arnold and John D. Arnold, or any other disqualified person of the Foundation; but, after deducting all necessary expenses of liquidation, dissolution, or winding up, as the case may be, all the

remaining property and assets of the Corporation shall be distributed to the Foundation or in accordance with Article I, Section 2(b) of the Bylaws of the Foundation.”

- Purpose:
 - i. Article 3.1, “The Corporation may engage in any and all lawful acts or activities for which corporations may be organized under the DGCL including, but not limited to, providing coordination, assistance, and support services in connection with the social impact activities of Laura E. Arnold and John D. Arnold and any organization established and/or funded by Laura E. Arnold and John D. Arnold, including the Laura and John Arnold Foundation (the “Foundation”).”

33. Leona M. and Harry B. Helmsley Charitable Trust: Non-perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. The Articles of Incorporation make no mention of the foundation’s term of existence nor does it foresee dissolution.
- Purpose:
 - i. Article 2, “The purposes for which the corporation is to be formed are:
 - 1. To receive and maintain a fund and to apply the income and principal thereof to voluntarily extending aid to and financially assisting persons in need of support and maintenance and individuals, associations, corporations, organizations or agencies engaged in the promotion of the comfort, health, care, education and general welfare of the public; and to foster, endow and help to maintain and operate organizations and agencies engaged in charitable and educational undertakings. (However, nothing contained in this certificate shall permit this corporation to establish or maintain any institution or agency, or carry on any of the activities specified in one or more of the acts or things herein set forth as its purposes, outside of the United States of America and in any part of the world.”

34. Lilly Endowment: Non-perpetual

- See Appendix for Articles of Incorporation:
- Term of Existence:
 - i. Article X, "The Board of Directors shall have full and plenary power ... (b) to select, in the uncontrolled discretion of said Board, the institutions, organizations, trusts, funds, foundations, and corporations who shall be the objects of this corporation's bounty, and in that connection to give away, in the Board's uncontrolled discretion, all or any part of the corporation's income as well as all or any part of the corporation's corpus or principal assets"

- Purpose:
 - i. Article 3

III.

"The purposes for which this corporation is organized, and for the accomplishment of which it shall be exclusively operated, are the promotion and support of religious, educational or charitable purposes, or all of them. Without in any way limiting the generality of the foregoing, but by way of detailed amplification, definition and illustration of the above phrase "the promotion and support of religious, educational or charitable purposes", it is

hereby stated that said purposes shall include the following, viz:

- (a) The promotion of religion, including (but not limited to) the donation of aid and support to or for the use and benefit of religious institutions, organizations, trusts, funds, foundations, and corporations.
- (b) The promotion of education generally, including (but not limited to) the donation of aid and support to or for the use and benefit of institutions, organizations, trusts, funds, foundations, and corporations, engaged in literary, artistic, aesthetic, scholarly and scientific pursuits and in research work of any character.
- (c) The promotion of charitable purposes generally, including (but not limited to) the donation of aid and support to or for the use and benefit of institutions, organizations, trusts, funds, foundations, and corporations, organized and/or operated for, or engaged in, charitable pursuits and work of any character, and the donation of aid and support to or for the use and benefit of any public object or purpose.

35. Margaret A. Cargill Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article V, "The duration of the corporation shall be perpetual."
 - ii. Investment Strategy
 - <https://www.macphilanthropies.org/resources/financials/>
 - 1. Investment Strategy: "In addition, our investment strategies and our charitable spending support our founder's desire to operate our grantmaking programs in perpetuity, offering permanent sources of funding to the causes she valued."
- Purpose:
 - i. Article 3:

ARTICLE III PURPOSES

The corporation is organized and shall be operated exclusively for charitable, religious, educational, scientific, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The corporation is not organized for profit and shall not be operated for profit.

The corporation shall have only such powers as are required by and are consistent with the foregoing purposes and as are afforded to it by the Minnesota Nonprofit Corporation Act, as enacted or hereafter amended (the "Act"). Notwithstanding any other provisions of these Articles, the corporation shall not engage, other than as an insubstantial part of its activities, in activities which in themselves are not in furtherance of one or more of the exempt purposes specified in Section 501(c)(3) of the Code, and the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

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

For so long as the corporation is a private foundation as defined in Section 509 of the Code, the corporation shall:

a. use reasonable efforts to undertake to distribute from its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code;

b. not knowingly approve of, or engage in, any act of self-dealing as defined in subsection (d) of Section 4941 of the Code;

c. not retain any excess business holdings as defined in subsection (c) of Section 4943 of the Code;

d. not make any investments in such a manner which would subject a private foundation (as defined in Section 509 of the Code) to tax under Section 4944 of the Code; and

e. not make expenditures as defined in subsection (d) of Section 4945 of the Code, which would subject a private foundation to a tax thereon.

All references to specific sections of the Code include the corresponding provisions of any subsequent federal tax laws.

36. McKnight Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article 3, "This corporation shall have perpetual duration."
 - ii. Source: Statement of Investment Policy
(<https://www.mcknight.org/wp-content/uploads/2016-05-IPS-Final-1.pdf>)
 - 1. "The Board seeks to invest the Endowment to facilitate the Foundation's charitable work in perpetuity."
- Purpose:
 - i. Article 2

ARTICLE II PURPOSES AND POWERS

This corporation is organized under the Minnesota Nonprofit Corporation Act, Minnesota Statutes, Chapter 317A, and is organized and shall be operated exclusively for charitable, religious, 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.

For such purposes, and not otherwise, this corporation shall have and may exercise all powers that are afforded to this corporation by the Minnesota Nonprofit Corporation Act and by any future laws amendatory thereof and supplementary thereto; provided, however, that this corporation shall not carry on any activity not permitted to be carried on by a corporation that is exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986 (the "Code") as an organization described in Section 501(c)(3) of the Code or by a corporation that is described in, and contributions to which are deductible for federal income and estate tax purposes under, Sections 170(c)(2) and 2055(a) of the Code; and provided, further, that the corporation's powers are subject to such additional restrictions as may be contained, from time to time, in the Bylaws of this corporation.

This corporation shall distribute for each of its taxable years amounts at least sufficient to avoid liability for the tax imposed by Section 4942(a) of the Code. It may not engage in an act of "self-dealing" as defined in Section 4941(d) of the Code that would give rise to liability for the tax imposed by Section 4941(a) of the Code. It may not retain "excess business holdings" as defined in Section 4943(c) of the Code that would give rise to liability for the tax imposed by Section 4943(a) of the Code. It may not make investments that would jeopardize the carrying out of the exempt purposes of the corporation, within the meaning of Section 4944 of the Code, so as to give rise to liability for the tax imposed by Section 4944(a) of the Code. It may not make a "taxable expenditure" as defined in Section 4945(d) of the Code that would give rise to liability for the tax imposed by Section 4945(a) of the Code.

All references in these Articles of Incorporation to a particular section of the Code shall include the corresponding provisions of any future federal tax law.

37. Michael and Susan Dell Foundation: Perpetual

- See Appendix for Articles of Incorporation:
- Term of Existence:
 - i. Article 3, "The period of duration is perpetual."
- Purpose:
 - i. Article 4

Article Four

The Corporation is organized and operated exclusively for religious, charitable, scientific and educational purposes, including the making of distributions for such purposes to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

38. Moody Foundation: Perpetual

- Team was unable to acquire the foundation's Articles of Incorporation because the Moody Foundation was in a lawsuit when the research was being conducted.
- 75th Anniversary Report:
<https://moodyf.org/wp-content/uploads/Moody-75-anniversary-report.pdf>
- Term of Existence:
 - i. "For the perpetual benefit of current and future generations of Texans."
- Purpose:
 - i. From 75th Anniversary Report:
 - 1. "Over the years, their efforts continued to expand across Texas, helping to shape their vision for the Foundation of building a bigger, better future for Texans. The Moodys' wish for the Foundation was an everlasting commitment to present and future generations of Texans. For more than seven decades, the philanthropic heritage of the Moody Family has been at the forefront of the Foundation. There's a charitable spirit that seems to pass from generation to generation, growing stronger over time." (pg. 6)

39. Open Society Institute (incorporated as Open Society Foundation): Perpetual

- See Appendix for Articles of Incorporation and Amended Articles of Incorporation
- Term of Existence:
 - i. Article 5, Article of Incorporation (5/25/2007), "The duration of the Corporation is to be perpetual."
- Purpose:
 - i. Article 3, Amended Article of Incorporation (3/3/2009)

ARTICLE III

PURPOSES

The purposes for which the Corporation is formed are exclusively charitable, educational, scientific, religious and literary within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and will include but will not be limited to:

- (a) supporting activities which are charitable, educational, scientific, religious or literary;
- (b) making grants to support organizations described in Code Section 501(c)(3);
- (c) cooperating with other charitable organizations described in Code Section 501(c)(3), whether local, national or international, for any of the foregoing purposes; and
- (d) conducting any other activities that may be necessary, useful, or desirable for the furtherance or accomplishment of the foregoing purposes, provided that those activities would not endanger the Corporation's not-for-profit or tax-exempt status.

ARTICLE IV

40. Richard King Mellon Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence:
 - i. Article IV, Term of Existence, "The Foundation shall exist perpetually."
- Purpose:
 - i. Article 3:

ARTICLE III

Purposes

The purposes for which the Foundation is formed are to receive, administer and distribute property exclusively for religious, charitable, scientific, literary and educational purposes, in the United States or abroad, and to distribute property to or for the use of the United States, any state, territory or any political subdivision thereof, or the District of Columbia, for exclusively public purposes. The Foundation shall not engage directly or indirectly in any activity that would prevent it from qualifying, and continuing to qualify, as a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law). The Foundation does not contemplate pecuniary gain or profit, incidental or otherwise, to its members.

41. Robert W. Woodruff Foundation: Perpetual

- Articles of Incorporation:
 - i. <http://woodruff.org/wp-content/uploads/2014/07/RWWF-AOI.pdf>
- Term of Existence:
 - i. Article 3, "The corporation shall have perpetual duration."
- Purpose:
 - i. Article 4:

ARTICLE IV

Purposes

The objects or purposes to be promoted or carried on by this corporation are such strictly religious, charitable, scientific and educational activities as will promote the advancement or wellbeing of mankind in any part or parts of the United States of America, either directly or indirectly, through its cooperation with public or private agencies having like purposes or objects, and the corporation shall be forever operated exclusively for said purposes. No part of the net earnings of this corporation shall ever inure to the benefit of any member or individual having a personal or private interest in the activities of the corporation; and no part of the activities of this corporation shall ever be carrying on propaganda or otherwise attempting to influence legislation.

One of the primary objects of this corporation is to aid colleges and universities in the United States of America, and especially to aid medical schools therein in the erection, maintenance and operation of hospitals and clinics for the promotion of medical science and medical research.

The trustees of the corporation may at any time, in their discretion, devote any part or all of the income or corpus of the properties in its hands to any one or more of the purposes stated; or in their discretion may retain any portion of the corpus of said properties to produce income to be used for the purposes of the corporation; and it shall be the duty of said trustees and officers to distribute in each year substantially all of the income of the corporation for that year to or for the promotion of religious, charitable, scientific and/or education purposes.

Said corporation shall not be authorized to accept gifts or contributions for other than the purposes hereinbefore stated.

The term "income" as herein used shall be held to mean any and all earnings (but not including stock dividends) which the corporation may realize from investments or the ownership of property donated or contributed to it. All gifts and donations to said corporation shall be considered corpus.

As the means of accomplishing the foregoing purposes, but without in any way limiting or intending to limit such general purposes by any of the specific powers hereinafter referred to, said corporation shall have the power:

- (a) To establish and maintain religious, charitable, scientific and educational activities, agencies, and institutions;
- (b) To contribute to, aid, and/or assist any agencies, and/or institutions now or hereafter established for such religious, charitable, scientific and/or educational purposes; provided, however, that no such agency or institution shall have any right to any assistance, support or benefit of or from this corporation or its funds or property in the absence of appropriate action by the corporation giving or conferring such right; and provided further that no substantial part of the activities of any such agency or institution consists in carrying on propaganda or otherwise attempting to influence legislation;
- (c) To publish and circulate reports, pamphlets, or other matter or material dealing with religious, charitable, scientific and/or educational subjects;
- (d) To make awards, grant scholarships, and create endowments for the purpose of promoting or carrying out any of its objects or purposes;
- (e) To take and hold by gift, bequest, devise or purchase, either absolutely or in trust for any of the foregoing purposes, any property, real or personal, and to sell, exchange, transfer or convey such property (subject to such limitations as may be prescribed by law) and to invest and reinvest the same, and to apply the income and principal of such property or any accretion thereto as it may have at its disposal, in furtherance of any of its objects and purposes;
- (f) To comply with the directions of donors or testators with regard to any property given, devised or bequeathed to it, for any such religious, charitable, scientific or educational purposes;
- (g) To enter into, make, perform, and carry out contracts of every form or kind, for any corporate purpose, without limitation as to amount, with any person, firm, association or corporation;
- (h) To draw, make, accept, endorse, discount, execute and issue promissory notes, warrants and other negotiable or transferable instruments;
- (i) To issue bonds, debentures, or obligations of this corporation from time to time, for any of the objects or purposes of the corporation, and to secure the same by mortgage, pledge, deed of trust, or otherwise;
- (j) To do any and all such acts as are necessary or conducive to the attainment of any of the objects and purposes herein set forth to the same extent and as fully as any natural person might or could do;
- (k) To have one or more offices, and to exercise any or all of its corporate powers in the State of Georgia, and in the various other states of the United States, and in the District of Columbia, and in general to have all powers conferred upon a corporation organized for religious, charitable, scientific and educational purposes under the laws of the State of Georgia.

42. Robert Wood Johnson Foundation: Non-perpetual

- See Appendix for Certificate of Incorporation and Amended and Restated Certificate of Incorporation
- Bylaws: <https://www.rwjf.org/en/about-rwjf/our-policies/rwjf-bylaws.html>
- Guiding Principles: <https://www.rwjf.org/en/about-rwjf/our-guiding-principles.html>
- Term of existence:
 - i. Certificate of Incorporation and Bylaws do not mention term of existence but do include a section on Dissolution.
 - ii. Article 2, Amended and Restated Certificate of Incorporation (10/18/1984)

Upon dissolution of the corporation, the Board of Trustees, after paying or making provision for the payment of all the liabilities of the corporation and subject to such of the provisions of Section 507 of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) as may apply, shall dispose of all of the assets of the corporation among such nonprofit organizations having similar aims and objects as shall qualify as exempt organizations described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

- Purpose:
 - i. “At the Robert Wood Johnson Foundation, our guiding principles serve as our commitment to continue working passionately toward improved health and health care for everyone in America.”
(<https://www.rwjf.org/en/about-rwjf/our-guiding-principles.html>)
 - ii. Amended and Restated Certificate of Incorporation (10/18/1984), Article 2,

2. The purposes for which it is formed are: to receive contributions in property or otherwise, to be used exclusively for charitable, religious, scientific, or educational purposes.

No part of the net earnings of the corporation shall inure to the benefit or be distributable to its trustees, officers, or private individuals, except that 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 set forth herein. 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 publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the 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(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

43. Rockefeller Foundation: Non-perpetual

- Foundation Charter:
<https://www.rockefellerfoundation.org/wp-content/uploads/Rockefeller-Foundation-Charter.pdf>
- Rockefeller Foundation's Bylaws:
<https://www.rockefellerfoundation.org/wp-content/uploads/Rockefeller-Foundation-Bylaws-Jan-3-2017.pdf>
- Term of Existence:

- i. Bylaws Section 58. In the event of the liquidation, dissolution or winding up of the corporation (whether voluntary, involuntary or by operation of law), the corporation's property or assets shall not be conveyed or distributed to any trustee, officer, employee, committee member, or other person connected with the corporation, or any other private individual, nor to any organization created or operated for profit; but, after deducting all necessary expenses of liquidation, dissolution or winding up, as the case may be, all the remaining property and assets of the corporation shall be distributed only to such other organizations as shall then qualify under Section 501(c)(3) of the Internal Revenue Code as the board shall in its discretion determine.
- Purpose
 - i. Section 1:

Section 1. John D. Rockefeller, John D. Rockefeller, Junior, Frederick T. Gates, Harry Pratt Judson, Simon Flexner, Starr J. Murphy, Jerome D. Greene, Wickliffe Rose, and Charles O. Heydt, together with such persons as they may associate with themselves, and their successors, are hereby constituted a body corporate by the name of The Rockefeller Foundation, for the purpose of receiving and maintaining a fund or funds, and applying the income and principal thereof to promote the well-being of mankind throughout the world. It shall be within the purposes of said corporation to use, as means to that end, research, publication, the establishment and maintenance of charitable, benevolent, religious, missionary, and public educational activities, agencies, and institutions, and the aid of any such activities, agencies, and institutions already established and any other means and agencies which from time to time shall seem expedient to its members or trustees.

44. Simons Foundation: Perpetuity

- See Appendix for Articles of Incorporation:
 - i. Dissolution clause: Article 4, Section C, "In the event of a liquidation, dissolution, termination or winding up of the Corporation (whether voluntary, involuntary or by operation of law), none of the property or assets of the Corporation shall be distributed to or made available in any way to any member, director or officer of the Corporation, or other private individual, but all such money or other property shall, subject to the discharge of valid obligations of the Corporation and to applicable provisions of law, be distributed to and among any one or more charitable organizations."
- Purposes:
 - i. Article 3, "The Corporation is being established and shall be operated exclusively for one or more of the purposes specified in Section 501(c)(3) of the Internal REvenue Code, to wit, religious, charitable, scientific, testing for public safety, literary or educational purposes, or to foster national or international amateur sports competition (but only if no part of

its activities involves the provision of athletic facilities or equipment), or for the prevention of cruelty to children or animals.”

- Guiding Principles page of website:

<https://www.simonsfoundation.org/2020/01/22/my-guiding-principles/>

- i. "According to its bylaws, the Simons Foundation is intended to focus almost entirely on research in mathematics and science and to exist in perpetuity."

45. Susan Thompson Buffett Foundation: Perpetual

- See Appendix for Articles of Incorporation

<https://www.nebraska.gov/sos/corp/corpsearch.cgi?acct-number=0197386>

- i. Article 2, "The corporate existence shall begin upon the issuance of the certificate of incorporation by the Secretary of State of Nebraska, and the period of its duration shall be perpetual unless dissolved in accordance with the laws of the State of Nebraska."

- Purpose:

- i. Article 3:

III

The purposes for which it is formed are as follows:

The corporation is organized and shall be operated exclusively for religious, charitable, scientific, literary, or educational purposes. In furtherance of such purposes it may promote, establish, conduct, and maintain activities on its own behalf or it may contribute to or otherwise assist other corporations, organizations, and institutions carrying on such activities or any thereof; and for such purposes it may solicit and receive funds and other property, real, personal, and mixed, and interests therein, by gift, transfer, devise, or bequest, and invest, reinvest, hold, manage, administer, expend, and apply such funds and property, subject to such conditions and limitations, if any, as may be expressed in any instrument evidencing such gift, transfer, devise, or bequest.

No part of the income or principal of the corporation shall inure to the benefit of or be distributed to the incorporators, or any director or officer of the corporation, or any other private individual, but reimbursement for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of income or principal. The corporation shall not carry on propaganda, or otherwise attempt, to influence legislation; nor shall it engage in subversive or un-American activities; nor shall it engage in any political campaign, relating to the candidacy of any person, or otherwise.

46. W.K. Kellogg Foundation: Perpetual

- See Appendix for Articles of Incorporation
- Term of Existence
 - i. Article VI, "The term of existence of this proposed corporation is and shall be perpetual from the date of these articles."
- Purpose:

ARTICLE III.

The purposes for which it is formed are and forever shall be "benevolent" and "social" within the meaning of those terms as employed in Section 3 of Article XII of the Constitution of the State of Michigan now in force, and shall include and be limited to the promotion of Child Welfare by carrying on activities which shall serve,

1. To educate mothers in prenatal care, infant hygiene and in the safeguarding of the welfare of children during the preschool age, and

2. To cooperate with agencies active in safeguarding the milk supply of children, and to encourage suitable milk supply for babies and nutrition clinics for infants and small children, and

3. To give financial assistance to widowed, deserted or insufficiently supported mothers who have children, to enable them to care for and educate these children, who might otherwise be neglected, undernourished and backward, and

4. To render necessary assistance to prevent the scattering of any orphaned family of young children, where such children may be reared to better advantage if they remain united, and

5. To render assistance to orphaned, abandoned or deserted children by placing them in suitable private families, or with incorporated child-welfare agencies under control of the State Welfare Commission of the State of Michigan, and

6. To foster day nurseries, kindergartens, playgrounds, including sunbaths and amusements, gymnasiums, swimming pools, boys' clubs, girls' clubs, and summer camps, insofar as they are engaged in promoting the welfare of children, and

7. To provide examinations, medical and psychological, for backward children, with reference to their eligibility for assistance from this trust, and with reference to adaptation of education for their probable station in life and probable life work, the definitely feeble-minded incapable of becoming independent members of organized society to be recommended to institutions for the feeble-minded, and

8. To encourage agencies and activities tending to lessen the incidence of acute contagious diseases among children, and

9. To cooperate with public school authorities in establishing and maintaining periodical medical physical examinations, including tests of vision and hearing, examinations of nose and throat, dental examinations, and inspections by school nurses and nutritional workers, and

10. To render financial assistance to school kitchens and lunch rooms when deemed necessary, and

11. To encourage and aid the establishment of school courses in physiology and hygiene, nature study, physical training, manual training, domestic science and vocational training, and
12. To cooperate with the Parent Teachers Association and similar organizations, in increasing the interest in, and knowledge of, child welfare problems, and
13. To prepare literature and lectures for the dissemination of welfare information, and
14. To provide medical and surgical attention and hospital care for children with defective vision, impaired hearing, defective speech, deformed or crippled bodies, and
15. To provide special teachers or schools for children with these various defects, and
16. To provide convalescent care for children following infectious or other diseases, when such care is not otherwise available, and
17. To encourage all agencies engaged in the prevention and cure of tuberculosis in children, and
18. To provide trips to farms, factories, industrial plants, zoological and botanical gardens or other places or exhibits, when such may be necessary to insure proper development for children, to broaden their mental horizon by stimulating interest and initiative, and
19. To cooperate with Probate Courts, Juvenile Courts and Probation Officers in suitable cases where such assistance may lead to permanent reform of the children involved, and
20. To safeguard children from harmful employment, and
21. To provide transportation and necessary expenses for taking needy children to medical centers for consultation and examination when such attention cannot be obtained locally, and
22. To cooperate with agencies for the prevention of cruelty to children, and
23. To foster legislation which may be necessary to accomplish the objects herein specified, and
24. To give continued assistance to neglected beneficiaries of the trust until they have arrived at some useful occupation, and
25. To investigate all cooperating child-

welfare agencies, for the purpose of harmonizing the activities of the trust with the best practices in various fields of welfare work, and

26. To do such other things as are consistent with the implied general purposes of this trust, in the judgment of its Board of Directors, and

27. These purposes shall be pursued without prejudice of race, creed or nationality.

47. Walton Family Foundation: Non-perpetual

- See Appendix for Articles of Incorporation:
- Term of Existence:
 - i. The Articles of Incorporation do not mention the term of its existence; however, they stipulate terms for dissolution.
 - 1. Article 5, Section 3, “in the event of a liquidation, dissolution, termination or winding up of the Corporation (whether voluntary, involuntary or by operation of law), none of the property or assets of the Corporation shall be distributed to or made available in any way to any member, director or officer of the Corporation...”
- Purpose:
 - i. Article 3, “ The nature of business of the Corporation and the purposes for which it is organized are exclusively religious, charitable scientific, literary, educational or other exempt purposes specified in Section 501(c)(3) of the Internal Revenue Code.”

48. William and Flora Hewlett Foundation: Perpetual

- Articles of Incorporation:
<http://www.hewlett.org/wp-content/uploads/2016/10/Articles-of-Incorporation-and-Amendments.pdf>
- Term of Existence:
 - i. Article 8, “This corporation is intended to have perpetual existence, but in the event of termination, liquidation or dissolution, the net assets of the corporation shall, after paying or making provision for the payment of all of the liabilities of the corporation, be distributed to one or more corporations or other organizations organized and operated exclusively for charitable, religious, scientific, literary or educational purposes which shall at that time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1954 of the United States (or the corresponding provision of any future United States Internal Revenue law) as the Board of Directors shall determine.”
- Purpose:

(b) This corporation is organized and shall be operated exclusively as a charitable, religious, scientific, literary or educational foundation for the purpose of promoting the well being of mankind by directly participating in activities which qualify as charitable, religious, scientific, literary or educational within the meaning of Section 501(c)(3) of the

Internal Revenue Code of 1954 of the United States (or the corresponding provision of any future United States Internal Revenue law) or by aiding or contributing to the support of organizations which are directly engaged in activities which do so qualify, in such sums or in such proportions as shall be determined from time to time by the directors of this corporation.

49. William Penn Foundation (originally incorporated as the “Phoebe Waterman Foundation”): Perpetual

- See Appendix for Articles of Incorporation:
- Term of Existence:
 - i. Article VI, Restated Certificate of Incorporation (2/15/1995): “The Corporation is to have perpetual existence.”
- Purpose
 - i. Article 3, Restated Certificate of Incorporation (2/15/1995):

“THIRD: The objects for which the Corporation is formed are the application to charitable, religious, scientific and educational purposes of the income, and, if the Members of the Corporation so decide, of the principal, of such property as the Corporation may from time to time possess, including the giving of the same to any other charitable, religious, scientific and educational corporation or corporations, or trusts, provided that no part of said income and principal is used for carrying on propaganda or otherwise attempting to influence legislation. No part of the net income of the Corporation shall inure to the benefit of any Member or individual. No part of the Corporation's activities shall consist of carrying on propaganda or otherwise attempting to influence legislation except on its own behalf to the extent permitted by law or regulation. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

50. Wyss Foundation: Non-perpetual

- See Appendix for Articles of Incorporation:
- Term of Existence:
 - i. The Articles of Incorporation do not mention the term of its existence; however, they stipulate terms for dissolution.
 - 1. Article 13, “Dissolution. In the event that the Corporation shall be dissolved or liquidated, the Board of Trustees, after paying or

making provision for payment of all of the known liabilities of the Corporation, may transfer or dispose of the Corporation's property and assets to (a) such one or more corporations, trusts, funds or other organizations which at the time are exempt from federal income tax as organization described in Section 501 (c) (3) of the Code and, in the sole judgment of the Corporation's Board of Trustees, have purposes similar to those of the Corporation or (b) the federal government, or to a state or local government for such purposes..."

- Purpose:

- i. Article 4:

4. Purpose. The Corporation is formed exclusively for religious, charitable, scientific, educational and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended or modified or replaced by any future United States internal revenue law (the "Code"). In particular, the purposes of the Corporation shall be to promote and further (1) the preservation of wilderness, (2) the establishment of a sustainable and livable environment, and (3) community welfare in areas selected by the Trustees.