



VISION

Uniting and engaging Ducks in all stages of flight.

MISSION

The University of Oregon Alumni Association fosters lifelong relationships, deepens engagement, and advocates on behalf of the university and Duck alumni around the world.

Vision and mission updated and adopted by the UOAA Board of Directors May, 2019

AMENDED AND RESTATED BYLAWS OF THE ALUMNI ASSOCIATION OF THE UNIVERSITY OF OREGON, INC.

ARTICLE I

Name

1.1 This corporation is a nonprofit public benefit corporation incorporated under the laws of the State of Oregon and shall be known as the University of Oregon Alumni Association, Inc. (the “Association”).

ARTICLE II

Purpose and Nondiscrimination

2.1 Purpose. The purpose of the Association is to serve alumni through service to the University of Oregon (the “University”). The Association may also engage in all lawful activities for which nonprofit corporations may operate under the laws of the State of Oregon and that tend to further the primary purposes of the Association.

2.2 Non Discrimination. Members, directors and officers of the Association shall be accepted and chosen without discrimination on the basis of race, religion, national origin, ethnicity, gender, sexual orientation, physical challenges, or age.

ARTICLE III

Members

3.1 Non-Member Association. The Association has no “members” as that term is defined and used in the Oregon Nonprofit Corporation Act. Notwithstanding the foregoing, the Association’s board of



directors (the “Board”) may, from time to time, specify titles or designations applicable to friends and supporters of the Association which may use the term “member.” Such designation shall not create in any person rights of a “member” as defined in the Oregon Nonprofit Corporation Act and no such person shall have any voting rights.

3.2 Membership in Association. The Board shall establish a set of rules that establish one or more classes of membership (such as “regular” and “lifetime”) and for each class of membership establish the benefits, dues and payment requirements, and other terms of membership including the terms upon which a membership may be terminated.

3.3 Qualifications for Membership. The following persons may become members of the Association:

- (a) Any person that has received a degree from the University.
- (b) Any person who has served in research, intern, resident, post-doctoral, and similar learning type appointments at the University, regardless of receipt of a degree or certificate.
- (c) Any person who has satisfactorily completed 45 credit hours as an enrolled undergraduate or graduate students at the University.
- (d) Members of the faculty and staff of the University.
- (e) A supporter, financial or otherwise, of the students, alumni and mission of the University.

3.4 Transfer of Membership. No membership shall be transferable or assignable.

3.5 Honorary Lifetime Membership. The Association may grant an honorary lifetime membership in the Association to individuals who because of their extraordinary activities at the University, in their community, or in the state, nation or world, have contributed extensively to the well-being and improvement of the University.

ARTICLE IV

Board of Directors

4.1 General Powers. All corporate powers of the Association, including management of the affairs and finances, shall be exercised by or under the authority of the Board.

4.2 Qualifications; Number. Persons serving as directors shall be 18 years of age or older and active dues-paying members of the Association. The Board shall consist of not fewer than thirty eight (38) nor more than forty four (44) voting members. The membership of the Board shall generally reflect the geographic make-up of the alumni of the University and have representation from regions with Chapters in the Association and members of Constituent Groups of the Association, including no fewer than 8 members from outside of the state of Oregon. The number of



directors may be fixed or changed periodically by the board of directors within the minimum and maximum. Within the number of voting members of the Board set forth above, there shall be no less than eight (8) directors from the Portland, Oregon metropolitan area (e.g. Washington, Multnomah and Clackamas counties) and no less than (6) directors from the Lane County area.

4.2.1 One (1) voting director who is an active volunteer in a chartered alumni chapter shall be elected to serve a two-year term as a representative of all chartered alumni chapters that are not recognized as a constituent alumni group under Article IX. If the board has a committee focused on chapters or alumni engagement, the chapter representative should serve as a chair, co-chair, or vice chair of that committee as appointed by the President.

4.2.2 Each elected officer of the Association, who shall serve as a director during such officer's term, is considered part of the voting member total described in section 4.2.

4.2.5 The following persons holding the noted positions at the University shall be *ex officio* nonvoting members of the Board for a one (1) year term, and shall not be counted for purposes of a quorum: Vice President for University Advancement; and Director of Alumni Relations of the Student Alumni Association. Upon recommendation by the Board Development Committee, the Board may also designate other *ex officio* persons as directors. Any *ex officio* position that is held by more than two persons, such as co-presidents, shall be represented on the Board by only one person to be decided between the persons serving in such position.

4.3 Term

4.3.1 Length of Term. All directors serving pursuant to sections 4.2. shall serve one (1) three (3) year term. Each director's term shall commence on July 1 and terminate on June 30 of the third calendar year thereafter.

4.3.2 Consecutive Terms. No director shall serve more than two consecutive three-year terms.

4.3.3 Unexpired Term. Upon recommendation of the Board Development Committee, the Board may elect a member of the Association to fill the unexpired term of any voting director elected by the Board who is unable to complete his or her term of office. The director appointed to fill an unexpired term shall serve one (1) three (3) year term (in accordance with the Association's fiscal year) and be eligible to serve a second three (3) year term in accordance with these Bylaws. There is no requirement to provide prior notice to the Board regarding the identity of any such nominee or that such an election might occur.

4.4 Nomination and Election. Nominations for directors who shall serve pursuant to sections 4.2 or 4.2.1 shall be made by the Board Development Committee. At least thirty days prior to the Annual Meeting, the nominations of the Board Development Committee ("Recommended Nominees") shall be communicated to the Board by electronic or physical mail. Nominations for directors may also be made by one or more directors at least ten days prior to the Annual Meeting by communicating such nomination to the President, who shall promptly communicate such "Additional Nominee(s)" to the Board. If there are no Additional Nominees, the Board may elect the new directors by voice vote



at the following meeting. If there is one or more Additional Nominees, the vote shall be by written or electronic ballot.

4.5 Voting. All directors, other than those serving as ex officio directors, shall have one vote each.

4.6 Conflict of Interest. Other than any non-voting or ex-officio member of the Board as defined in these Bylaws, no employee or independent contractor of the University shall serve on the Board. No contract or transaction between the Association and one or more of its directors or officers, or between the Association and any other corporation, partnership, association, or organization in which one or more of the directors or officers has a financial interest, shall be void or voidable solely as a result of such interest.

No such contract or transaction shall be void or voidable solely because the director or officer is present at or participates in the meeting of the Board that authorizes the contract or transaction if:

- (a) the contract or transaction is not prohibited by law and does not affect the Association's status as a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law);
- (b) the contract or transaction is not an "act of self-dealing" within the meaning of Section 4941 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law);
- (c) the material facts as to the director's relationship or interest and as to the contract or the transaction are disclosed or are known to the Board, and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors may be less than a Quorum; and
- (d) the contract or transaction is deemed by the Board to be fair to the Association as of the time it is authorized, approved, or ratified by the Board.

Prior to voting on any such contract or transaction, any director that has an actual or potential conflict of interest shall disclose such conflict to the Board and upon such disclosure may not vote on the matter. Interested directors may be counted in determining the presence of a Quorum at a meeting of the Board.

ARTICLE V

Meetings of the Board

5.1 Frequency. The Board will meet at least three times a year.

5.2 Annual Meeting. The "Annual Meeting" of the Board shall be held in the spring.



5.3 Special Meetings. Special meetings of the Board may be called by the President, or upon the President's failure to do so, by the Secretary/Executive Director when requested in writing by twenty percent of the voting members of the Board. Notice of special meetings shall be provided to each director not less than ten days before the meeting. In the event of a special meeting, an out of state Director may participate by telephone.

5.4 Quorum. A majority of the voting directors then serving on the Board constitutes a "Quorum" and may include directors participating virtually. A Quorum of directors is required for any meeting of the Board to be duly held and therefore to transact business.

5.5 Voting Requirements. A two-thirds majority vote of the directors participating at a duly held meeting of the Board is required to: (i) remove any director or officer, (ii) amend the bylaws or articles of incorporation. The dissolution or merger of the Association, or the distribution of all of its assets, requires the affirmative vote of a majority of all directors then serving. All other matters shall be decided by a majority vote of the directors participating at a duly held meeting of the Board. Votes at duly held meetings may include both in-person and virtual participants.

5.6 Virtual Voting. In the event the Executive Committee determines that a matter requires resolution by the Board prior to the next scheduled meeting, the Executive Committee may either (i) authorize a meeting to occur by telephone and/or videoconference, in which case normal Quorum and voting rules will apply; or (ii) authorize submission of the matter to the Board for vote by use of mail or electronic means, in which case a unanimous vote of all voting directors is necessary for adoption. The latter process may not be used to remove directors or officers.

ARTICLE VI

Officers

6.1 Responsibilities. All officers are responsible to the Board. Notwithstanding the foregoing, the responsibility of the Executive Director shall be as set forth in the "Statement of Principles and Agreement on the Relationship of the University of Oregon and the University of Oregon Alumni Association in serving the University of Oregon and its Alumni" dated May 14, 1993 ("University Agreement").

6.2 Officers. The officers of the Association shall be the Past President, President, President-Elect, Treasurer, Treasurer-Elect, and Secretary. For purposes of these Bylaws, the Association's Executive Director shall serve as the Secretary of the Association.

6.3 Qualifications and Term of Office. All officers shall be active dues-paying members of the Association who qualify for membership under section 3.2(a), (b), or (c). The term of office for the President and Treasurer shall be two years, commencing July 1 and concluding June 30 of the second year following. The term of the President-Elect is for one year during the second half of a President's term, commencing July 1 and concluding on June 30 of the following year. The term of Treasurer-Elect is for one year during the second half of a Treasurer's term, commencing July 1 and concluding on June 30 of the following year. The term of the Past President is one year, commencing on July 1 and concluding on June 30 of the following year. Notwithstanding the



foregoing, any person may serve a second term as President only if the President-Elect resigns or is otherwise unable to assume the position of President. An officer whose first three-year term as director concludes during their term as officer should automatically be renewed for a second three-year term as director. An officer whose second three-year term as director concludes during their term as officer may continue to serve as a voting director until the conclusion of their term as Treasurer or Past President.

6.4 Nomination and Election. Except for the Secretary, nominations for officers and a chapter representative shall be made by the Board Development Committee. Nominations for President-Elect and Treasurer-Elect should only occur in anticipation of the final year of a President or Treasurer's term, and nominations for a chapter representative should only occur in the final year of the current chapter representative. At least thirty days prior to the Annual Meeting, the nominations of the Board Development Committee ("Recommended Nominees") shall be communicated to the Board by electronic or physical mail. Nominations for officers may also be made by one or more directors at least ten days prior to the Annual Meeting by communicating such nomination to the President, who shall promptly communicate such "Additional Nominee(s)" to the Board. If there are no Additional Nominees, the Board may elect the new officers by voice vote at the following meeting. If there is one or more Additional Nominees, the vote shall be by written or electronic ballot.

6.5 Appointment of Secretary. The appointment and term of the Secretary will occur after consultation with the University in accordance with the University Agreement.

6.6 President. The President shall: serve on the Board Development Committee, chair the Executive Committee, and serve as an *ex officio* nonvoting member of all other Association committees. The President shall also preside at all meetings of the Board; appoint committee chairs in consultation with the President-Elect, Past President, and Secretary; act as the Association's official representative; supervise the Secretary in cooperation with the University's Vice President for Advancement; coordinate the annual evaluation of the Executive Director; and perform such other duties assigned by the Board or which typically pertain to said office. The President shall also assume the duties of the Past President if for any reason there is a vacancy in such position.

6.7 Past President. The Past President shall chair the Board Development Committee, serve on the Executive Committee, and may serve on other committees as may be appointed by the President.

6.8 President-Elect. The President-Elect shall serve on the Board Development Committee, serve on the Executive Committee, and serve as an *ex officio* nonvoting member of all other Association committees.

6.9 Treasurer. The Treasurer shall: chair the Budget and Finance Committee; report and make recommendations to the Board and Executive Committee on Association finances and investments; and in general perform all duties incident to the office of a treasurer. Any investment policies for the funds and securities of the Association must be approved by the Board and shall be implemented by the Treasurer and the Budget and Finance Committee. Additionally, if the President-Elect is unable for any reason to fill the position of President under the circumstances set forth in Section 6.8, the Treasurer shall serve as President until such time as a President can be elected in the



normal course of business. In addition, the Treasurer shall serve as the Compliance Officer of the Association for purposes of the Association's Whistleblower Policy in such cases when the Executive Director is not the investigator.

6.10 Treasurer-Elect. The Treasurer-Elect shall serve as vice chair of the Budget and Finance Committee and serve on the Executive Committee. In the absence of Treasurer or in the event the Board Development Committee determines that the Treasurer has resigned or otherwise is unable or refuses to act in accordance with direction from the Board, the Treasurer-Elect shall have all the powers and perform all the duties of the Treasurer. Any such determination made by the Board Development Committee shall be reviewed by the Board at the following meeting.

6.11 Secretary. The Secretary of the Board shall be the Executive Director of the Association. The Secretary shall have responsibility for the preparation of minutes of meetings of the Board and for the authentication of records of the corporation. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of Directors. The Secretary also shall have such other powers and perform such other duties as may be prescribed by the Board or these bylaws.

6.12 Order of Succession. In the absence of the President or in the event the Board Development Committee determines that the President has resigned or otherwise is unable or refuses to act in accordance with direction from the Board, the President-Elect shall have all the powers and perform all the duties of the President. In the absence of a President-Elect, the order of succession shall follow as: Past President, Treasurer, Treasurer-Elect. Any such determination made by the Board Development Committee shall be reviewed by the Board at the following meeting.

Article VII

Vacancies, Resignation and Removal of Officers and Directors

7.1 Resignation. Any officer or director may resign at any time by delivering written notice to the President, the Secretary or the Board, or by giving oral or written notice at any meeting of the Board. Any such resignation shall take effect at the time specified therein, or if the time is not specified, upon delivery thereof. Acceptance of any resignation is not necessary to make it effective.

7.2 Removal. Any officer or director of the Association may be removed from office by the Board, with or without cause, by the affirmative vote of two-thirds of the directors participating at a duly held meeting of the Board. Prior to any action being taken by the Board to remove an officer or director from office, the officer or director must be given at least ten days prior notice of the proposed action and the date of the meeting at which the proposed action will be voted upon. The Board Development Committee may consider removal of any director who misses two (2) consecutive Board meetings absent excuse or five (5) meetings during the director's term. The Board Development Committee may consider removal of any director residing in North America who does not physically attend at least two meetings per fiscal year or any director residing outside North America who does not physically attend at least one meeting per fiscal year; virtual attendance does not count towards these totals.



7.3 Secretary. The Secretary may only be removed from office in accordance with the University Agreement.

7.4 Unexpired Term. Except for the Secretary, a vacancy in any office created by the death, resignation, removal, disqualification, creation of a new office or any other cause may upon nomination of the Board Development Committee be filled by the Board for the unexpired portion of the term or for a new term established by the Board. Notwithstanding the terms of Section 6.4, the name of the person nominated to serve an unexpired term must be submitted to the Board only ten days prior to the meeting at which such election will occur.

7.5 Compensation. No director shall receive monetary compensation for service on the Board; provided however, the Board may provide reimbursement for expenses incurred by a director in performance of service to the Association as recommended by the Executive Committee.

ARTICLE VIII

Committees

8.1 Committees

8.1.1 Standing Committees. Standing committees of the Board shall be the Executive Committee, Board Development Committee, and the Budget and Finance Committee.

8.1.2 Committees. The Executive Committee may create one or more non-standing committees and shall invest in each such body such duties as it shall reasonably determine. As used herein, the term “committee” shall refer to any group, regardless of title, formed by the Executive Committee and including in its membership one or more voting directors. The Executive Committee shall appoint directors to each such committee and may determine the chair of such group or permit the group to select the chair. Prior to such appointments, the Association shall request from directors their areas of interest for serving the Association. The delegation of authority to any committee does not relieve the Executive Committee, Board, or any individual director of responsibility imposed by these bylaws or by any law.

8.1.3 Committee Advisors. Any committee may invite non-directors to advise the group or assist with its activities.

8.1.4 Quorum; Voting. There is no quorum requirement to hold a meeting of a committee. However, all committee actions shall require a majority vote of two-thirds of the voting directors serving on such committee.

8.1.5 Restricted Authority. No committee can bind or act on behalf of the Board except as may be specifically provided in these bylaws.



8.1.6 Reporting. All standing committees shall report to the Board. All other committees shall report to the Executive Committee. The chair of any committee that does not report directly to the Board will, upon request to the President, be provided an opportunity to report to the Board.

8.2. Executive Committee

8.2.1. Composition. Members of the Executive Committee shall be the Past President, President, President-Elect, Treasurer, Treasurer-Elect, Secretary/Executive Director (nonvoting), and up to four additional “At-Large” directors nominated by the Board Development Committee and elected by the Board. The At-Large members of the Executive Committee shall serve one-year terms.

8.2.2. Powers. The Executive Committee shall have the authority of the Board and shall act as the Board between Board meetings, except that the Executive Committee may not: authorize distribution of the assets of the Association; approve or recommend to directors dissolution or merger of the Association or the sale, pledge, or transfer of all or substantially all of the Association’s assets; amend the articles of incorporation; amend these bylaws; elect, appoint, or remove directors of the Board; elect, appoint, or remove officers; approve the annual budget; hire or terminate the Executive Director; or change the mission statement or long range strategic plan for the Association. All decisions must be in conformance with adopted Board policies. Participation by two-thirds of the voting members of the Executive Committee is necessary to transact business.

8.2.3. Duties. The Executive Committee, among other duties, shall: coordinate the work of the Board and its committees; coordinate the annual planning and long range strategic planning for the Association; annually evaluate the performance of the Secretary/Executive Director, and periodically review the University Agreement.

8.2.4. Reporting. The Executive Committee shall maintain and distribute to the Board in a timely manner minutes of all Executive Committee meetings.

8.3. Board Development Committee

8.3.1. Composition. Members of the Board Development Committee shall be the Past President (who chairs the committee), President (who chairs the committee if there is no Past President), President-Elect, one of the at-large members of the Executive Committee selected by the chair, and five (5) directors not presently serving as an officer or Executive Committee member and who are nominated by the Board Development Committee and elected by the Board.

8.3.2. Powers and Duties. The Board Development Committee, among other duties described in these bylaws, shall: recruit new directors and nominate new and continuing directors; nominate officers of the Association (except the Secretary); coordinate an annual evaluation of Board operations; periodically review these bylaws and recommend revisions to the Board.

8.4. Budget and Finance Committee

8.4.1. Composition. Members of the Budget and Finance Committee shall be the



Treasurer, who shall chair the committee; the Treasurer-Elect, who shall serve as vice chair; the President (nonvoting); the President-Elect (nonvoting); the Secretary/Executive Director (nonvoting); and at least three other directors appointed by the Executive Committee who are not officers or serving on the Executive Committee.

8.4.2. Powers and Duties. The Budget and Finance Committee shall: assist Association staff in developing the Association's annual operating budget and recommend its adoption by the Board; monitor the Association's income and expenditures in relation to the adopted budget; oversee the Association's financial and tax matters; oversee the Association's risk management programs; annually recommend selection of an auditor to the Board; review the annual audit and review with the Board relevant issues disclosed in the audit; establish investment policies for the Association's funds and review and recommend the same for approval by the Board at least once each fiscal year; and from time to time, but not less than annually, report to the Executive Committee and the Board the results of the Association's investment results.

ARTICLE IX

Affiliates/Constituents

9.1 Constituent Groups. The Association is the official alumni association of the University and may grant affiliate recognition to constituent alumni groups upon terms and conditions reasonably imposed by the Association. These groups may represent colleges, schools, departments, or special interests.

9.2 Affiliate Recognition. To receive affiliate recognition as a constituent alumni group, a group must present a written request for affiliate recognition, which shall include a copy of the petitioning organization's bylaws. If the group proposes affiliation with a campus component or sponsoring unit they must also forward a letter from the dean, department head, chair, or recognized head of the university component. The Executive Director will coordinate all such requests and work with the Board Development Committee to evaluate the request. Upon recommendation of the Board Development Committee and approval by the Board, the petitioning group shall be declared officially recognized and receive all the rights, privileges, and responsibilities pertaining thereto.

9.3 Rights and Privileges.

9.3.2 Assistance. Upon receiving affiliate recognition, a constituent alumni group may receive assistance with its programs and activities from the alumni office staff, which will serve as a direct liaison between the group and the general alumni of the University.

9.3.3 Alumni Records. Constituent alumni groups will be encouraged to use the alumni records for access to lists and labels of their alumni. Further, the staff will be available to help the constituent alumni groups to maintain accurate records of their members.

9.4 Responsibilities.



9.4.1 Approval Required. The bylaws and operations of a constituent alumni group shall not conflict with these bylaws or the operations of the Association.

9.4.2 Meetings. A constituent alumni group must hold at least two duly called meetings of its board or leadership in each calendar year.

9.4.3 Requirements. The Association will promulgate policies regarding alumni communication requirements for each constituent alumni group. Such requirements may include sponsoring alumni events and written communications to alumni.

9.5 Membership. Membership of a constituent alumni group must comply with Article II.

ARTICLE X

Grant of Charter to Alumni Chapters

10.1 Charters. The Association may charter alumni chapters in designated geographic regions in the United States and around the world. The Association, by and through its executive committee, shall implement appropriate policies for granting such certification. All chapter members shall be encouraged to be members of the Association.

10.2 Purpose. A chapter's purpose is to establish a University presence in the community by involving alumni in service to the University, the Association, and each other. Membership of the chapters shall comply with Article II.

10.3 Structure. Each chapter is expected to have a structure that facilitates achievement of the goals and objectives of the Association.

10.4 Officers. Officers and directors of the chapter board shall be members of the Association.

10.5 Revocation of Charter. If a chapter is not meeting the above requirements, and/or the chapter is not functioning effectively, the Board may revoke a chapter's charter by a two-thirds vote of the directors participating at a duly held meeting of the Board.

ARTICLE XI

Administrative and Financial Provisions

11.1 Fiscal Year. The fiscal year of the Association shall be July 1 through June 30 of the following calendar year.

11.2 Rules of Procedure. The rules contained in the latest revision of Robert's Rules of Order shall govern all meetings of the Board and committees thereof, except to the extent that the same may conflict with these bylaws.



11.3 Dues. All dues received now or in the past for life membership or annual membership in the Association may be, but need not be, contributed to the General Fund of the Alumni Association. All dues shall be utilized for Alumni Association purposes. Such funds will be accounted for in the General Fund.

11.4 Donations. The Association may accept property by gift, devise, or bequest for the purposes of the Association.

11.5 Investments. The assets of the Association held for investment shall be invested in accordance with Association policies which shall be reviewed for approval by the Board at least once each calendar year.

ARTICLE XII

Amendment of Bylaws

12.1 These bylaws may be amended or repealed by a two-thirds majority of the directors participating at a duly held meeting of the Board if written notice of the meeting together with notice that a bylaw change will be voted upon at the meeting is mailed to members at least ten calendar days prior to the meeting. If no such advance notice is provided, then any amendment or repeal of these bylaws shall require the unanimous approval of the directors participating at a duly held meeting of the Board. Upon adoption of an amendment to the bylaws, the Secretary/Executive Director may correct punctuation, grammar, numbering, or form where appropriate in the bylaws if the correction does not change the meaning.

ARTICLE XIII

Indemnification

13.1 If any officer or director is made a party to a proceeding because the individual is or was an officer or director of the Association, the Association shall indemnify such party against liability incurred in the proceeding if: the conduct of the individual was in good faith; the individual reasonably believed that the individual's conduct was in the best interest of the Association or at least not opposed to its best interest; and in the case of any criminal proceeding, the individual had no reasonable cause to believe the conduct of the individual was unlawful.

Such indemnification shall include reasonable expenses incurred in the defense of such a proceeding. It is the intent of this section to provide indemnification to the maximum extent permitted by the Oregon Non-profit Corporation Act, to indemnify each officer and director against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was an officer or director of the Association.



ARTICLE XIV

Nonprofit Status Requirements

14.1 Dissolution. Upon dissolution of the Association, the Board shall, after paying or making provision for all of the liabilities of the Association, dispose of all the assets of the Association exclusively for the purpose of the Association, or to such organization or organizations organized and operated exclusively to advance the cause of the University and higher education through alumni involvement as shall at the time qualify as an exempt organization or 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) subject to approval of a court of general jurisdiction of the state of Oregon. Any such assets not so disposed of shall be disposed of to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or 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).

14.2 Earnings. No part of the net earnings of the Association shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the Association 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 in Section 2.1 hereof. Notwithstanding any other provision of these Articles the Association shall not carry on any other activities not permitted to be carried on by a corporation exempt for federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

14.3 Compliance with Nonprofit Corporation Act. Notwithstanding any provision herein to the contrary, it is the intent of the Association that all of its actions comply with the provision of the Oregon Nonprofit Corporation Act, as the same may be amended or replaced from time to time.