

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
HILLCREST RESIDENTS ASSOCIATION**

May 13, 2019

**ARTICLE I
NAME; CORPORATE HISTORY; GOVERNING ACT**

Section 1.01. Name. The name of the corporation is Hillcrest Residents Association (the “Association”).

Section 1.02. Corporate History. The Association was originally organized as an unincorporated association in 1986 governed by By-Laws adopted in November 1986. In 1989, the Association filed articles of incorporation pursuant to the provisions of the Arkansas Nonprofit Corporation Act of 1963, Ark. Code Ann. Sections 4-28-201 *et seq.* and an Order of the Circuit Court of Pulaski County, Arkansas entered October 11, 1989, which approved the Corporation’s Articles of Incorporation, dated October 10, 1989 (the “Original Articles”). New By-Laws were adopted in October of 1989. Pursuant to the Original Articles, the Association was organized as a “civic league” as described in Section 501(c)(4) of the Internal Revenue Code of 1986. The Association also adopted amended By-Laws, dated October 14, 1997 (the “1997 By-Laws”).

Section 1.03. Adoption of Amended and Restated Articles. In order to update the governance and operation of the Association, the Board of Directors of the Association proposed to adopt these Amended and Restated Articles of Incorporation (the “Amended and Restated Articles”) and Amended and Restated Bylaws (the “By-Laws”). At the annual meeting of the Association held May 10, 2019, the members of the association voted to adopt these Amended and Restated Articles of Incorporation and the Amended and Restated By-Laws.

Section 1.04. Governing Law. The Association hereby elects to be governed by the provisions of the Arkansas Nonprofit Corporation Act of 1993, Ark. Code Ann. Sections 4-33-101 *et seq.* (the “Act”).

**ARTICLE II
TYPE OF ORGANIZATION; REGISTERED AGENT;
PRINCIPAL OFFICE**

Section 2.01. Type of Organization. The Association is formed as a mutual benefit corporation. Specifically, it is a “social welfare organization” or “civic league” as such terms are used in Section 501(c)(4) of the Internal Revenue Code of 1986 (the “Code”). The Association is not organized for the private gain of any person.

Section 2.02. Registered Agent and Principal Office. The registered agent for the Association shall be the person holding the title of “President” pursuant to the Amended and Restated Bylaws. The President hereby is deemed to have consented to serve as registered agent for service of process and other contacts pursuant to Ark. Code Ann. Section 4-20-105. The initial registered agent is Eric McDaniel and the initial principal office of the Association shall be 510 N. Palm Street, Little Rock, Arkansas 72205.

**ARTICLE III
PURPOSES**

Section 3.01. Purpose of Association. The purposes of the Association are to (a) encourage a sense of community among the residents of the Hillcrest neighborhood of Little Rock, Arkansas (“Hillcrest”); (b) preserve the historic character of Hillcrest; (c) promote safety within Hillcrest; (d) protect the parks and schools in Hillcrest; and (e) support the commercial district within Hillcrest.

Section 3.02. No Private Inurement. The Association is not organized, nor shall it be operated, for pecuniary gain or profit, and it shall not distribute gains, profits or dividends to any Director or Officer thereof or to any other private individual or entity. The property, assets, profits and net income of the Association are dedicated irrevocably to the purposes set forth in this Article, and no part of the profits or net income of the Association shall ever inure to the benefit of any Director or Officer thereof or any other private individual or entity.

ARTICLE IV POWERS

Section 4.01. Powers. The Association shall have and exercise all powers and rights conferred upon nonprofit corporations by the Act and any enlargement of such powers conferred by subsequent legislative acts. In addition, the Association shall have and exercise all powers and rights not otherwise denied nonprofit corporations by the laws of the State of Arkansas which are necessary, proper, advisable or convenient for the accomplishment of the purposes set forth above in Article III. Notwithstanding any other provisions of these Articles, the Association shall not carry on any other activities not permitted to be carried on by a corporation that qualifies as an exempt organization under Section 501(c)(4) of the Code.

ARTICLE V GOVERNANCE BY DIRECTORS: BYLAWS

Section 5.01. General Powers and Authority of Board. All corporate powers of the Association shall be exercised by or under the authority of, and the affairs of the Association shall be managed under the direction of, a Board of Directors. The Board of Directors shall be elected by the members as set forth in the By-Laws.

Section 5.02. Bylaws. The By-Laws of the Association shall regulate the internal affairs of the Association, except any provisions hereinafter set forth for the distribution of assets on dissolution or final liquidation. The By-Laws may be amended from time to time as set forth in the By-Laws.

Section 5.03. Directors. The number of Directors shall be not less than five (5), and may not be more than set forth in the By-Laws. The manner of election, qualification and other matters pertaining to the election of Directors and Officers shall be governed by the By-Laws.

Section 5.04. Members. The Association shall have members who shall be qualified as set forth in the By-Laws and who shall have the rights set forth in the By-Laws.

ARTICLE VI DISTRIBUTION OF ASSETS ON DISSOLUTION OR FINAL LIQUIDATION

Section 6.01. Distribution of Assets. The Association is irrevocably dedicated to and operated exclusively for the purposes above stated, and no part of the net income of the Association shall be distributed or inure to the benefit of any private individual; provided, however, that the Association may pay reasonable compensation for services rendered and make payments and distributions which further the purposes set forth in Article III. Upon dissolution of the Association, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Association, distribute all of the assets of the Association to such organization or organizations as shall at that time qualify as an

exempt organization or organizations under the Code, or the federal government, or to a state or local government, for a public purpose, as the Board of Directors shall determine. Without limiting the generality of the foregoing, any such assets shall to the extent practicable be disposed of for the benefit of and to another nonprofit organization having a mission or missions as close as reasonably possible to the mission or missions of the Association.

**ARTICLE VII
AMENDMENT**

Section 7.01. Amendment. These Amended and Restated Articles of Incorporation may be amended from time to time by the affirmative vote of not less than two-thirds (2/3) of a quorum of the members present at a regular or special meeting of the members called in accordance with the By-Laws.

IN WITNESS WHEREOF, the undersigned, being the President and Secretary of the Association, have executed these Articles of Incorporation as of May 13, 2019, pursuant to the vote of the membership of the Association at the annual meeting held May 13, 2019.

By: _____
Name: Eric McDaniel
Title: President

By: _____
Name: Karen Konarski-Hart
Title: Secretary