



ARTICLE I | LEGAL FOUNDATIONS/PURPOSE-GOALS

SERIES 1000

This Article of the Illinois ASBO Board Policies is intended to set forth the purpose, the goals and general objectives, and the legal foundations of the Association.

These broad, general statements are intended to serve as basis for future policy development and/or to monitor the effects of those policies on the welfare of the Association.

ARTICLE I LEGAL FOUNDATIONS/PURPOSE/GOALS SERIES 1000

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ARTICLES OF INCORPORATION

Policy adopted: 11/17/1989

Policy reviewed: 04/07/2016

Policy amended: 03/04/2010

Policy renumbered: 11/16/2006

ARTICLES OF INCORPORATION

1. The name of the corporation shall be Illinois Association of School Business Officials.
2. The current registered office of the Association is Northern Illinois University, IA 103, 108 Carroll Avenue, DeKalb, Illinois 60115.
3. The purposes for which this Association has been formed are:

The purpose or purposes for which the corporation is organized, and for which it shall be operated, are exclusively for educational, scientific, and charitable purposes within the meaning of 501(c)(3) of the Internal Revenue Code of 1986, and specifically:

- (a) To advance education at the elementary, secondary, college, and post graduate levels;
 - (b) To enable the members and the general public to better conduct the management of schools at all levels;
 - (c) To conduct and encourage research programs in the field of school administration, and to publish the results of such research;
 - (d) To engage in a program of education to improve the abilities of persons carrying on activities in the field of school administration;
 - (e) To advance education by promoting the highest standards of ethical conduct by persons carrying on activities in the field of school administration;
 - (f) To develop, promote and sponsor programs and services that members and school districts may utilize toward more effective use of resources; and
 - (g) To engage in any other lawful activity incidental to the foregoing purposes.
4. No part of the net income of the Association shall inure to the benefit of or be distributable to its directors, officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of the purposes and objects set forth herein. No substantial part of the activities of the Association shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Association shall not participate in or intervene in any political campaign on behalf of any candidate for public office.
5. Notwithstanding any other provisions set forth in these Articles of Incorporation, at any time during which it is deemed a private foundation, the Association shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws; the Association shall distribute 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

Articles of Incorporation Cont'd

Section 4942 of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws; the Association shall not own any excess business holdings that would subject it to tax under Section 4943 of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws; and the Association shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws.

6. Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws, or by an organization contributions to which are to be deductible under Section 170(c)(2) of such Code or corresponding provisions of any subsequent federal tax laws. 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 any political campaign on behalf of or against any candidate for public office.
7. Upon the dissolution of the Association or the winding up of its affairs, the assets of the Association shall be distributed exclusively for charitable or educational purposes or to organizations which are then exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding provisions of any subsequent federal tax laws, and to which contributions are then deductible under Section 170(c)(2) of such Code or corresponding provisions of any subsequent federal tax laws. Preference in distributing the assets shall be given to any organization described in the preceding sentence whose purposes and objectives are similar to those of the corporation.
8. No part of the net income of the corporation shall inure to the benefit of or be distributable to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered, and to make payments and distributions in furtherance of the purposes and objects set forth herein.

ARTICLE I – LEGAL FOUNDATIONS/PURPOSE/GOALS

1200

GENERAL GOALS FOR ASSOCIATION ACTIVITIES

Policy adopted: 09/11/1991
Policy reviewed: 04/07/2016

Policy amended: 03/07/2013
Policy renumbered: XX/XX/XXXX

The Board of Directors shall meet annually to establish a mission statement, short range and long range goals and objectives along with a list of activities for the Association for the upcoming fiscal year and future years, if applicable.

ARTICLE I – LEGAL FOUNDATIONS/PURPOSE/GOALS

1300

REGISTERED OFFICE

Policy adopted: 09/16/1981
Policy reviewed: 04/07/2016

Policy amended: 03/04/2010
Policy renumbered: 11/16/2006

The Association shall have and continuously maintain in this state a registered office and a registered agent, whose office is identical with such registered office, and may have other offices within or outside of the State of Illinois as the Board of Directors may from time to time determine.