

KIWANIS
FOUNDATION
OF
INDIANAPOLIS,
INC.



KIWANIS FOUNDATION
OF INDIANAPOLIS, INC.

INCORPORATED JULY 7, 1949

A charitable and educational foundation organized by Kiwanians to promote charitable and educational purposes consistent with the objectives and principles of Kiwanis International.

OFFICERS

1950

J. R. TOWNSEND . .	. . <i>President</i>
RALPH W. WRIGHT	<i>Vice-President</i>
GROVER A. MILLETT	<i>Secretary</i>
JOHN E. LILLY	<i>Treasurer</i>

DIRECTORS

JACKSON A. RANEY	Superintendent, State School for the Deaf
WILLIAM H. TRIMBLE	President, Trimble Realty Company
O. C. HERDRICH	Partner, Herdrich, Boggs & Co. Certified Public Accountants
ALBERT J. WOHLGEMUTH	President, The Rough Notes Company
RALPH W. WRIGHT	Director of Music, Indianapolis Public Schools
W. HENRY ROBERTS . .	Vice-President, Wm. H. Roberts & Sons, Inc.
J. R. TOWNSEND	Privileged Member
JOHN E. LILLY .	President, Lilly Brokerage Company
GROVER A. MILLETT . .	Secretary, Kiwanis Club

WHAT IS THE KIWANIS FOUNDATION OF INDIANAPOLIS?

THE KIWANIS FOUNDATION OF INDIANAPOLIS, INC., is a non-profit corporation organized under the laws of the State of Indiana to promote charitable and educational purposes, and to that end to receive money or property, by gift or bequest, to be used for such purposes.

Why was the Kiwanis Foundation organized?

The idea had its birth in the decision of a Kiwanian and his wife (who wish to be nameless) to leave a substantial share of their estate to charitable purposes, and direct that the money be administered by Kiwanians, in the spirit of Kiwanis, and in furtherance of the charitable and educational aims of Kiwanis as embodied in its philosophy of "We Build."

Because of the modesty and the desire for anonymity of these splendid people, the idea could be discussed only with the Board of Directors of Kiwanis and with a limited number of others. The idea, however, had a most enthusiastic reception from all who learned of it, who saw in it a great opportunity to strengthen and broaden the character-building and charitable work of the Club. Articles of Incorporation were filed July 7, 1949.

How will the Foundation be governed?

The affairs and business of the Foundation will be managed by a Board of Directors of nine directors, all of whom must be members in good standing of the Kiwanis Club of Indianapolis, Inc.

Four of these directors are, ex-officio, the immediate past president of the Club, the president, the secretary and the treasurer, to serve during their term as officers of the Kiwanis Club of Indiana-

polis, Inc. The other five directors are elected by the Board of Directors of the Kiwanis Club of Indianapolis, Inc.

The officers of the Foundation are elected by its Board of Directors. It is planned to elect as President of the Foundation the immediate past president of the Club (or, in case of his death, absence or disqualification, his next living predecessor), and as Secretary and Treasurer the Directors holding corresponding positions in the Club.

Under this plan, the President of the Foundation will have had at least one year's experience as a member of the board of the Foundation, and the currently elected officers of the Club will be in close touch with the work of the Foundation.

Who may be members of the Foundation?

The active membership of the Foundation is limited to members in good standing of the Kiwanis Club of Indianapolis, Inc., including all classes of such membership.

Other classes of membership may be established by the board, and may include members of other Kiwanis Clubs and non-members of Kiwanis.

How do those eligible for membership become members?

A member of the Kiwanis Club may become a member of the Foundation by signing the application for membership and by payment of a membership fee, in any amount he chooses. It is intended that all gifts entrusted to the Foundation shall be the result solely of the generosity of each individual, and shall be measured solely by him.

What are the powers of the Foundation?

The Foundation is authorized to receive by gift or bequest money or property of any kind, or income from property in trust for educational or charitable purposes, with full power of control and disposition consistent with the objects and purposes of the Foundation, or upon such terms as may be fixed by the donor or testator.

What terms may be fixed by donors or testators to the Foundation?

Subject to the approval of the Board of Directors, gifts may be made to the Foundation subject to whatever conditions the donor wishes, as, for example:

Unconditionally, the money to be distributed according to the purposes of the Foundation, or to be invested, and the principal and/or interest used at the discretion of the board.

In trust, to be invested by the Foundation, and only the income from it to be distributed.

For a specific purpose or purposes, the conditions applying to principal or interest or both.

Why will every Indianapolis Kiwanian want to share in the work of the Foundation?

The basis of Kiwanis membership automatically selects public-spirited and responsible business and professional men, who recognize their responsibility to the less fortunate, through assistance and care, and to the future of their communities through the active support of the character-building agencies which make for better citizenship and solving the problems of delinquency.

The Foundation creates an inspiring opportunity to strengthen and extend this humanitarian work which has come to mean so much to Kiwanis and Kiwanians. The Foundation is a financial reservoir, bringing together large and small contributions, increased by investment earnings, which will create an ever-increasing force for the accomplishment of these aims.

Kiwanians take a solid satisfaction and pleasure in contributing part of their incomes and of their time to the furtherance of these works. Increased pleasure and satisfaction will be the result of knowing that their financial contributions can be joined with those of others for most effective use; that these funds will be managed

and controlled by men with whom they are associated in Kiwanis, in whom they have full confidence, for purposes which they feel mean most to the future good of their communities and families, and under a plan by which their own opinions and desires will always have an attentive hearing and consideration.

Added to this will be the deep satisfaction of helping to make the Indianapolis Kiwanis Club, Inc., one of the outstanding luncheon service clubs of Kiwanis International and of the entire country.

"How much should I give?"

As has been said above, this is a question which each man must decide for himself. There is no standard except his own wishes, his own generosity, his own feeling of responsibility and, perhaps most important, his means.

It is confidently expected that every member of Indianapolis Kiwanis will want to become a member of the Foundation, and contribute a membership fee in accordance with his means.

Many members have already expressed their desire to contribute amounts reaching into the thousands. Others have already given, or have said they planned to give, amounts from \$50 and \$100 on up. But no sum is too small to help in the work the Foundation will do.

Many members will set for themselves a goal of the amount they would like to give, and spread the payments over a number of years. Others, having set for themselves such a goal, will make certain that it will be reached by taking out life insurance policies, with the Foundation named as beneficiary. Others will contribute a substantial sum now, and plan to add to it from year to year. *Most members will, it is hoped, plan to include a gift to the Foundation in their annual budgets for charitable contributions.*

One of the most important sources of funds will be by bequest from members, by making the Foundation a beneficiary under the provisions of their wills. Such bequests, just as in the case of gifts, may be made absolute, giving the Board of Directors complete discretion as to the use of the funds, or they may be made in trust, to

be devoted to the purposes desired by the testator, consistent with the aims and purposes of the Foundation.

Absolute bequests should be worded as follows: "To Kiwanis Foundation of Indianapolis, Inc., to be used by it to carry out and achieve the charitable and educational purposes as and in the manner defined by its articles of incorporation."

Bequests in trust may be worded as follows: "To Kiwanis Foundation of Indianapolis, Inc., as trustee (setting out the terms and conditions of the trust and the purposes for which the fund is to be used)."

Are gifts and bequests to the Foundation deductible for income, gift and estate tax purposes?

The Foundation has been organized in exact accordance with Federal requirements for charitable foundations, contributions to which are deductible for income and gift tax purposes, and transfers by will for estate tax purposes. The Commissioner of Internal Revenue has issued an opinion approving such deductions and transfers.

And in conclusion

By the inspired generosity of a member of our Club, Indianapolis Kiwanis has been given a goal and a challenge to great accomplishment for good unequalled in the history of the Club. Three hundred men and more, by combining their contributions, large and small, year after year, can create a powerful force which will grow in strength with the years, and which will continue its work long after many of us are gone. On your behalf, your officers and directors and the officers and directors of the Kiwanis Foundation, have accepted this challenge and this trust. We must not fail. For the achievement of these great and beneficial purposes, and for the honor and glory of the Kiwanis Club of Indianapolis, Inc., let us all do our share in this great undertaking.

BOARD OF DIRECTORS,
KIWANIS CLUB OF INDIANAPOLIS, INC.



"We Build"

_____, 195____

APPLICATION FOR MEMBERSHIP

To the Board of Directors of Kiwanis Foundation
of Indianapolis, Inc.:

I would like to be enrolled as a member of the KIWANIS FOUNDATION OF INDIANAPOLIS, INC., under the terms and provisions of its charter, and to that end I hereby designate my membership fee at the sum of _____ Dollars (\$ _____), payable as indicated below.

I understand that there are no dues to be paid and that further donations to this charitable and educational fund may be made solely at my discretion and on a purely voluntary basis.

Membership fee to be paid as follows:

Cash \$ _____ with application.

Balance _____

ARTICLES OF INCORPORATION OF KIWANIS FOUNDATION OF INDIANAPOLIS, INC.

The undersigned, being the incorporators, hereby associate ourselves together for the purpose of organizing a body corporate as a foundation in accordance with and pursuant to an act of the General Assembly of the State of Indiana entitled "An act concerning the organization of foundation and holding companies and prescribing their powers and duties" approved May 31, 1921, and all acts amendatory thereof and supplemental thereto, and for that purpose hereby make and adopt the following articles of incorporation, that is to say:

Article 1. NAME

The name of this corporation shall be "Kiwaniis Foundation of Indianapolis, Inc."

Article 2. DURATION OF EXISTENCE

The period during which it is to continue as a corporation is in perpetuity.

Article 3. PURPOSE OF ORGANIZATION

The objects and purposes for which this corporation is organized are as follows:

To promote charitable and educational purposes within the State of Indiana and to that end receive by gift, devise or bequest any money or property, absolutely or in trust, to be used and devoted, either the principal or the income therefrom, for the furtherance of any of the above-named purposes.

Consistent with the principles and ideals of Kiwanis International and of the Kiwanis Club of Indianapolis, Inc., it is not intended to compete with or displace any other private or public charitable agency in achieving the purposes herein mentioned but rather to supplement the generosity of others when needed and to seek and supply aid in circumstances where relief and aid is not afforded by others.

It is intended, through the agency of this corporation, to promote the ideal, well known in Kiwanis philosophy, of "We Build," and at the same time to stimulate the desire of each member of the Kiwanis Club of Indianapolis, Inc., by having a part in building.

Article 4. POWERS

This corporation shall have power—

- (a) To receive and accept by gift, devise or bequest absolute, and all kinds of property including but not limited to money, bonds, stocks, real estate and personal property or income therefrom with full power of control and disposition of the same consistent with the object and purposes hereinbefore set forth.
- (b) To receive and accept by gift, devise or bequest, money and property of every nature and description, or income therefrom, upon or in trust for educational and charitable purposes, upon such terms and conditions, as may be fixed by the donor or testator, exercising all the powers given or granted by the donor or testator together with such other express or implied powers as may be vested by it under the law and by the provisions of these articles.
- (c) To administer such property or funds together with the income therefrom, with full power of disposition and control thereof, unless otherwise limited by the terms and conditions applicable to specific gifts, devises or bequests made to and accepted by said corporation.
- (d) To appropriate and devote all funds, property and income entrusted to it by gifts, devises or bequests to the achievement of its objects and purposes as shall be ordered and directed by resolution of its Board of Directors and at the sole discretion of said Board of Directors.
- (e) To create trusts of and from unrestricted funds or property at its disposal and to fix the terms and conditions thereof.
- (f) To acquire, hold, own and dispose of all kinds of property including real estate, when useful or necessary in promoting

educational and charitable purposes as herein contemplated.

- (g) To do such further and additional acts and things as may be necessary, incidental or convenient in the attainment of the purposes herein expressed and in the administration of its funds and property to achieve those purposes.
- (h) To exercise any right or privilege allowed or authorized by law not herein expressed or implied.

Article 5. BOARD OF DIRECTORS—MANNER OF ELECTION

The affairs and business of this corporation shall be managed by a Board of Directors consisting of nine (9) directors, all of whom shall be members in good standing of the Kiwanis Club of Indianapolis, Inc. Four (4) of said directors shall annually, by reason of their election to or retirement from office in the Kiwanis Club of Indianapolis, Inc., as the case may be, automatically become directors, ex officio, of this corporation as follows, to-wit:

The immediate past president or, in event of his demise, absence or disqualification, his next living predecessor in the line of past presidents of said Kiwanis Club. The president, the secretary and the treasurer of said Kiwanis Club, all of whom shall serve as directors of this corporation during their tenure in office as officers of said Kiwanis Club.

The remaining five (5) directors shall be elected from the membership of the Kiwanis Club of Indianapolis, Inc., by the directors of said Club in the following manner, to-wit:

There shall be elected by the Board of Directors of the Kiwanis Club of Indianapolis, Inc., five (5) directors in addition to the ex officio directors above mentioned, to serve as directors of this corporation during five-year terms, except that the first five directors designated herein shall serve for the following terms:

- One director for the term of one (1) year,
- One director for the term of two (2) years,
- One director for the term of three (3) years,
- One director for the term of four (4) years,
- One director for the term of five (5) years.

Each year thereafter, at the first meeting of the Board of Directors of the Kiwanis Club of Indianapolis, Inc., one director shall be elected by said Board of Directors of said Kiwanis Club of Indianapolis, Inc., to serve for the term of five (5) years and to succeed the director whose term of office as such is then currently expiring.

Directors shall hold office until their successors are duly elected as aforesaid and qualified.

All vacancies on the Board of Directors shall be filled upon the vote of the remaining members of the board. All directors elected to fill such vacancies shall serve for the unexpired term of the director whose vacancy is thus filled.

Article 6. FIRST BOARD OF DIRECTORS

The first Board of Directors of said corporation, who are to serve until the election of directors at the time specified in Article 5, are as follows:

W. Henry Roberts, one (1) year term,
Wm. H. Trimble, two (2) year term,
Jackson A. Raney, three (3) year term,
Albert J. Wohlgemuth, four (4) year term,
O. C. Herdrich, five (5) year term.

Article 7. MEMBERSHIP

The active membership in this foundation shall, except as hereinafter provided, be limited to members in good standing of the Kiwanis Club of Indianapolis, Inc., including all classes of such membership.

Other classifications of membership may be established by resolution of the Board of Directors and may include members of other Kiwanis Clubs in good standing and non-members of Kiwanis.

Any member of the Kiwanis Club desiring to become a member of this foundation may do so by his written application on a form to be provided by the foundation and by the payment of a membership fee voluntarily stipulated by the applicant. It is intended that all funds and property entrusted to this foundation, whether from

membership fee or gifts, shall be the result solely of the generosity of each individual and shall be measured solely by him.

Article 8. DISSOLUTION

If and when the Kiwanis Club of Indianapolis, Inc., ceases to function as such, then the Board of Directors shall as soon as possible thereafter create a charitable trust or any number of charitable trusts upon the property and funds then at its disposal, prescribing the terms and conditions thereof as nearly as possible to promote the objects and purposes of this foundation, and in all respects such terms and conditions shall be in conformity with the intent and conditions imposed upon any special fund or property of the foundation by testators or donors. It is intended that the objects and purposes of this foundation, under the circumstances in this article mentioned, shall be carried out and continued through the agency of a qualified trustee or trustees under an express trust set up and created by the Board of Directors.

Such trust or trusts created under this Article shall be made subject to the supervision of any Court of Marion County, State of Indiana, having jurisdiction over trusts and likewise said trusts shall be subject to the laws of the State of Indiana relating to trusts.

Upon the disposal of the funds and property held by this foundation as in this article provided, this corporation shall thereupon be dissolved in the manner and form provided for by the laws of the State of Indiana relating to this class of corporation.

Article 9. BY-LAWS, RULES AND REGULATIONS

The Board of Directors shall have the sole power to make, adopt, repeal and amend by-laws, rules and regulations regulating the management and operation of this foundation, including by-laws fixing the title and number of officers, manner of their election, the term during which they are to serve and to prescribe the duties and responsibilities of such officers. Said Board of Directors shall also have power by resolution to create such committees as may be deemed necessary and to define their duties and responsibilities.

Article 10. PROFITS AND INCOME

This foundation is not organized for pecuniary profit and no dividends or profits shall be paid out or distributed to its members. No salaries or other emolument shall be paid to the directors or officers of the corporation for performing their duties as such officers or directors.

Article 11. CORPORATE SEAL

The corporate seal of this foundation shall be a circular disc with the word "Seal" in the center thereof and the name of this corporation inscribed on the outer edge thereof.

Article 12. PRINCIPAL PLACE OF BUSINESS

The principal place of business and the general office of the corporation shall be in Marion County, State of Indiana.

Article 13.

The names and post office addresses of the incorporators are as follows:

J. R. Fenstermaker, 602 West McCarty Street, Indianapolis,
Indiana

O. C. Herdrich, 803 Electric Building, Indianapolis, Indiana

Robert J. Heuslein, 37 East 9th Street, Indianapolis, Indiana

Grover A. Millett, 209 Claypool Hotel, Indianapolis, Indiana

Jackson A. Raney, 1200 East 42nd Street, Indianapolis, Indiana

W. Henry Roberts, 4575 Millersville Road, Indianapolis, Indiana

J. R. Townsend, 811 Board of Trade Building, Indianapolis,
Indiana

W. H. Trimble, 623 Chamber of Commerce Building,
Indianapolis, Indiana

Albert J. Wohlgemuth, 1142 North Meridian Street,
Indianapolis, Indiana

IN WITNESS WHEREOF the incorporators have hereunto subscribed their names at the City of Indianapolis, Marion County, State of Indiana, this 30th day of June, 1949.

(Sgd.) J. R. FENSTERMAKER

(Sgd.) O. C. HERDRICH

(Sgd.) ROBERT J. HEUSLEIN

(Sgd.) GROVER A. MILLETT

(Sgd.) JACKSON A. RANEY

(Sgd.) W. HENRY ROBERTS

(Sgd.) J. R. TOWNSEND

(Sgd.) W. H. TRIMBLE

(Sgd.) A. J. WOHLGEMUTH

STATE OF INDIANA, COUNTY OF MARION, SS:

Before me, the undersigned, a Notary Public in and for said County and State, appeared J. R. Fenstermaker, O. C. Herdrich, Robert J. Heuslein, Grover A. Millett, Jackson A. Raney, W. Henry Roberts, J. R. Townsend, W. H. Trimble, and Albert J. Wohlgemuth, who acknowledged the execution of the foregoing articles of incorporation to be their free and voluntary act.

WITNESS my hand and Notarial Seal this 30th day of June, 1949.

(Sgd.) MARY H. JONES,
Notary Public

My Commission Expires:
September 27, 1950

■ [SEAL]