

STATE OF NEVADA

**BARBARA K. CEGAVSKE**  
Secretary of State



Commercial Recordings & Notary Division  
202 N. Carson Street  
Carson City, NV 89701  
Telephone (775) 684-5708  
Fax (775) 684-7138  
North Las Vegas City Hall  
2250 Las Vegas Blvd North, Suite 400  
North Las Vegas, NV 89030  
Telephone (702) 486-2880  
Fax (702) 486-2888

**KIMBERLEY PERONDI**  
Deputy Secretary for  
Commercial Recordings

OFFICE OF THE  
SECRETARY OF STATE

Jeff Limpert  
1 East First Street  
Reno, NV 89505, USA

**Work Order #:** W2020083101092  
August 31, 2020  
Receipt Version: 1

**Special Handling Instructions:**

**Submitter ID:** 343636

**Charges**

Description	Filing Number	Filing Date/Time	Filing Status	Qty	Price	Amount
Articles of Incorporation-Nonprofit	20200885160	8/31/2020 12:02:08 PM	InternalReview	1	\$50.00	\$50.00
Initial List	20200885162	8/31/2020 12:02:08 PM	InternalReview	1	\$50.00	\$50.00
Total						\$100.00

**Payments**

Type	Description	Payment Status	Amount
Credit Card	5989005166666322603281	Success	\$100.00
Total			\$100.00

**Credit Balance:** \$0.00

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Reno, NV 89505, USA

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**KIMBERLEY PERONDI**

*Deputy Secretary for*

*Commercial Recordings*

**Business Entity - Filing Acknowledgement**

08/31/2020

**Work Order Item Number:** W2020083101092 - 795070  
**Filing Number:** 20200885160  
**Filing Type:** Articles of Incorporation-Nonprofit  
**Filing Date/Time:** 08/31/2020 12:02:08 PM  
**Filing Page(s):** 9

**Indexed Entity Information:**

**Entity ID:** E8851612020-3

**Entity Name:** Reno Community Investment Fund

**Entity Status:** Active

**Expiration Date:** None

Represented Entity

1 East First Street, Reno, NV 89501, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink that reads "Barbara K. Cegavske".

BARBARA K. CEGAVSKE  
Secretary of State

STATE OF NEVADA

**BARBARA K. CEGAVSKE**

*Secretary of State*



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**KIMBERLEY PERONDI**

*Deputy Secretary for*

*Commercial Recordings*

**Business Entity - Filing Acknowledgement**

08/31/2020

**Work Order Item Number:** W2020083101092 - 795071

**Filing Number:** 20200885162

**Filing Type:** Initial List

**Filing Date/Time:** 08/31/2020 12:02:08 PM

**Filing Page(s):** 2

**Indexed Entity Information:**

**Entity ID:** E8851612020-3

**Entity Name:** Reno Community Investment Fund

**Entity Status:** Active

**Expiration Date:** None

Represented Entity

1 East First Street, Reno, NV 89501, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink that reads 'Barbara K. Cegavske'.

BARBARA K. CEGAVSKE

Secretary of State



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 Secretary of State  
 202 North Carson Street  
 Carson City, Nevada 89701-4201  
 (775) 684-5708  
 Website: [www.nvsos.gov](http://www.nvsos.gov)  
[www.nvsilverflume.gov](http://www.nvsilverflume.gov)

Filed in the Office of <i>Barbara K. Cegavske</i>	Business Number <b>E8851612020-3</b>
Secretary of State State Of Nevada	Filing Number <b>20200885160</b>
	Filed On <b>08/31/2020 12:02:08 PM</b>
	Number of Pages <b>9</b>

# Formation - Nonprofit Corporation

- NRS 82 - Articles of Incorporation Nonprofit     NRS 81.010 - Formation of Nonprofit Cooperative Corporation With or Without Stock     NRS 81.170-81.270 - Articles of Cooperative Association
- NRS 80 - Foreign Nonprofit Corporation     NRS 81.410 - Articles of Incorporation Nonprofit Cooperative Corporation Without Stock

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

<b>1. Name of Entity:</b> (If foreign, name in home jurisdiction)	<b>Reno Community Investment Fund</b>
--	---------------------------------------

<b>2. Registered Agent for Service of Process:</b> (Check only one box)	<input type="checkbox"/> Commercial Registered Agent (name only below)	<input type="checkbox"/> Noncommercial Registered Agent (name and address below)	<input checked="" type="checkbox"/> Office or position with Entity (title and address below)
	City of Reno City Attorney's Office		
	Name of Registered Agent OR Title of Office or Position with Entity		
	1 East First Street Street Address	Reno City	Nevada 89501 Zip Code
	P.O. Box 1900 Mailing Address (If different from street address)	Reno City	Nevada 89505 Zip Code

<b>2a. Certificate of Acceptance of Appointment of Registered Agent:</b>	<i>I hereby accept appointment as Registered Agent for the above named Entity. If the registered agent is unable to sign the Articles of Incorporation, submit a separate signed Registered Agent Acceptance form.</i>	
	X Jeffery R. Limpert	08/27/2020
	Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity	Date

<b>3. Names and Addresses of the Board of Directors, Member, or Trustees</b>  (NRS 81.410 must not be less than three members, see instructions)	1) Naomi Duerr	Name	1 East 1st Street	Reno	NV	89501
		Address	City	State	Zip Code	
	2) Deborah Lauchner	Name	1 East 1st Street	Reno	NV	89501
		Address	City	State	Zip Code	
	3) Devon Reese	Name	1 East 1st Street	Reno	NV	89501
	Address	City	State	Zip Code		
4) Arlo Stockham	Name	1 East 1st Street	Reno	NV	89501	
	Address	City	State	Zip Code		
5) Bonnie Weber	Name	1 East 1st Street	Reno	NV	89501	
	Address	City	State	Zip Code		

<b>4. Jurisdiction of Incorporation:</b> (NRS 80 only)	4a. Jurisdiction of incorporation:	4b. I declare this entity is in good standing in the jurisdiction of its incorporation. <input type="checkbox"/>
--	------------------------------------	--

<b>5. Authorized Shares:</b> (Number of shares corporation is authorized to issue, NRS 80 and NRS 81.010)	Number of common shares with Par value: 0	Par value: \$ 0
	Number of preferred shares with Par value: 0	Par value: \$ 0
	Number of shares with no par value: 0	
	If a Nonprofit Entity: (NRS 80 only) <input type="checkbox"/> This is a nonprofit entity with authorized stock, as listed above. <input type="checkbox"/> This entity is a nonprofit, non-stock corporation.	





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# Formation - Non-profit Corporation

Continued, Page 2

<b>6. Benefit Corporation:</b> <small>(For NRS 81.010, optional. see instructions.)</small>	By selecting "Yes" you are indicating that the corporation is organized as a benefit corporation pursuant to NRS Chapter 78B with a purpose of creating a general or specific public benefit. The purpose for which the benefit corporation is created must be disclosed in the below purpose field. <div style="text-align: right;"> <b>Yes</b>  <input type="checkbox"/> </div>										
<b>7. Purpose:</b> <small>(Required for NRS 80, NRS 81.010, NRS 81.170-81.270, 81.410, and any entity selecting Benefit Corporation. See instructions.)</small>	<b>Provide loans, investments, or financial consulting to low-income communities</b>										
<b>8. Member Property Rights:</b> <small>(NRS 81.010 see instructions)</small>	The property rights and interest of each member are: <input type="checkbox"/> Equal <b>OR</b> <input type="checkbox"/> Unequal										
<b>9. Member Property Rights:</b> <small>(NRS 81.410 see instructions)</small>	The voting power and the property rights and interest of each member are: <input type="checkbox"/> Equal <b>OR</b> <input type="checkbox"/> Unequal										
<b>10. Term:</b> <small>(NRS 81.010, 81.170-81.270, 81.410 may be perpetual)</small>	The term of existence: <input style="width: 100px;" type="text"/> <small>(if existence is not perpetual)</small>										
<b>12. Membership Fee:</b> <small>(NRS 81.170-81.270, must be completed)</small>	<b>11. Equal Interest Rights:</b> <small>(NRS 81.170-81.270)</small> The interest and right of each member therein is to be equal. <p>The membership fee is \$ <input style="width: 100px;" type="text"/> per member.</p> Each member signing the articles has paid the fee and their interests and rights are equal.										
<b>13. Name, Address and Signature of:</b>  <small>NRS 80 Name, title and signature making the statement.</small>  <small>NRS 81.010 Name, address and signature of three or more of the original members, a majority of whom must be residents of this state.</small>  <small>NRS 81.410 and 82 Name, address and signature of the Incorporator(s).</small>  <small>NRS 81.170 Must be signed by the original associates or members.</small>	I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State. <div style="margin-top: 10px;"> <table style="width: 100%; border: none;"> <tr> <td style="border: 1px solid black; padding: 2px;"><b>Arlo Stockham</b></td> <td style="border: 1px solid black; padding: 2px;"><b>United States</b></td> </tr> <tr> <td style="text-align: center;"><small>Name</small></td> <td style="text-align: center;"><small>Country</small></td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;"><b>1 East 1st Street</b></td> <td style="border: 1px solid black; padding: 2px;"><b>Reno</b></td> </tr> <tr> <td style="border: 1px solid black; padding: 2px;"><b>NV</b></td> <td style="border: 1px solid black; padding: 2px;"><b>89501</b></td> </tr> <tr> <td style="text-align: center;"><small>Address</small></td> <td style="text-align: center;"><small>City State Zip/Postal Code</small></td> </tr> </table> <p style="margin-top: 10px;"> <input checked="" type="checkbox"/> <b>Arlo Stockham</b> _____ (attach additional page if necessary)         </p> </div>	<b>Arlo Stockham</b>	<b>United States</b>	<small>Name</small>	<small>Country</small>	<b>1 East 1st Street</b>	<b>Reno</b>	<b>NV</b>	<b>89501</b>	<small>Address</small>	<small>City State Zip/Postal Code</small>
<b>Arlo Stockham</b>	<b>United States</b>										
<small>Name</small>	<small>Country</small>										
<b>1 East 1st Street</b>	<b>Reno</b>										
<b>NV</b>	<b>89501</b>										
<small>Address</small>	<small>City State Zip/Postal Code</small>										

## AN INITIAL LIST OF OFFICERS MUST ACCOMPANY THIS FILING

Please include any required or optional information in space below:  
(attach additional page(s) if necessary)

Filed in the Office of <i>Barbara K. Cegavske</i>	Business Number <b>E8851612020-3</b>
Secretary of State State Of Nevada	Filing Number <b>20200885160</b>
	Filed On <b>08/31/2020 12:02:08 PM</b>
	Number of Pages <b>9</b>

**ADDITIONAL ARTICLES OF INCORPORATION  
OF THE  
RENO COMMUNITY INVESTMENT FUND**

The following are additional provisions to the Articles of Incorporation of the Reno Community Investment Fund (the "Corporation") and are incorporated into and made part of the Articles of Incorporation of the Reno Community Investment Fund.

**ARTICLE I**

This Corporation is a Nevada nonprofit corporation and is not organized for the private gain of any person. Subject to the provisions of Article IX hereof, the period of duration of the Corporation shall be perpetual.

**ARTICLE II**

Unless otherwise determined by the Board of Directors in accordance with the Bylaws of the Corporation, the street address of the initial registered office of the Corporation is 1 East 1st Street, Reno, Nevada 89501, which is within the city limits of the City, and its initial registered agent at such address is City of Reno City Attorney's Office.

**ARTICLE III**

The Corporation shall have no members and shall have no stock.

**ARTICLE IV**

A. This Corporation is formed exclusively for the benefit of, and to assist in carrying out the economic development program and objectives of the City by generating private investment capital through the New Markets Tax Credit Program (the "N.M.T.C. Program") to be made available for investment in low-income communities (as defined in the law and regulations governing the N.M.T.C. Program). In order to fulfill this purpose, and as required by the N.M.T.C. Program, the Corporation shall (1) apply to the United States Treasury Department's Community Development Financial Institution Fund (the "C.D.F.I. Fund") for designation as a "Community Development Entity" as required by the N.M.T.C. Program and (2) apply for an allocation of tax credits under the N.M.T.C. Program and (3) if the Corporation receives an allocation of tax credits under the N.M.T.C. Program, to transfer that allocation to one (1) or more for-profit subsidiaries established in accordance with the regulations governing the N.M.T.C. Program for purposes of making investments in low-income communities in the service area of the Corporation, as identified by the C.D.F.I. Fund upon certification of the Corporation as a "Community Development Entity," as such term is defined in Section 45D of the Internal Revenue Code. Notwithstanding any other provision in these Articles of Incorporation or the Bylaws of the Corporation to the contrary, the Corporation is expressly authorized to establish such subsidiaries, as needed, in accordance with applicable law, without further action of the City.

B. The Corporation is organized and shall be operated exclusively for the purposes described in subsection A. The Corporation shall have all such powers as are required by and are consistent with its purposes.

C. The Corporation, in accordance with and as set out in the provisions of Article XI of this Certificate, shall also have the power to acquire and receive funds and property of every kind and nature, whatsoever whether by purchase, conveyance, lease, gift, grant, bequest, legacy or otherwise, own hold, expend, make gifts, grants, loans, and contributions of, and to convey, transfer and dispose of any funds and property and the income there from, all in furtherance of the purposes of the Corporation as hereinabove set forth; and which are afforded to the Corporation under the Act, as now enacted or as hereafter amended.

## **ARTICLE V**

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of the State of Nevada to non-profit corporations incorporated under the Act subject to the following limitations:

Except as otherwise prohibited by law, in the exercise of its powers, and in accordance with and as set out in the provisions of Article XI of this Certificate, the Corporation may enter into loan, lease, trust, or other agreements as authorized by the Act and under the N.M.T.C. Program that are necessary and appropriate to the fulfillment of the public purpose of the Corporation, all of which agreements, and the specific uses, methods of withdrawal, and expenditures of proceeds from bonds, notes, or other debt instruments are to be determined by the Corporation, subject, if applicable, to the provisions involving tax credit use, allocation or transfer set out in Article XI.

In furtherance and not in limitation of its purposes set forth in Article IV above, it is expressly provided that the Corporation, in accordance with and as set out in the provisions of Article XI of this Certificate, shall have the following powers unless otherwise expressly prohibited by law:

A. to enter into, make and perform contracts of every sort and kind with any person, firm, association, corporation, municipality, body politic, housing authority, county, state, or with the federal government or any agency or instrumentality thereof; including, without limitation, contracts with the City for such staff support and financial assistance as may be required by the Corporation;

B. to advance or lend money or provide equity capital to any person, association, corporation, municipality, body politic, housing authority, county or state in such manner and upon such terms as is deemed expedient;

C. to acquire, own, hold, sell, negotiate, assign, deal in, exchange, transfer, mortgage, pledge or otherwise dispose of mortgages, notes, evidences of indebtedness, and all other securities or choses in action issued or created by any person, firm, association, corporation, municipality, body politic, housing

authority, county, state, or with the federal government or any agency or instrumentality thereof;

D. to sell, lease, sublease, or otherwise make available to any person, firm, association, corporation, municipal, body politic, housing authority, county or state any real estate or interest therein acquired by the Corporation;

E. to employ agents, employees, consultants and independent contractors necessary to carry out the purposes of the Corporation and to fix their compensation and terms and conditions of employment;

F. to solicit proposals from low-income businesses and from potential investors in the N.M.T.C. Program for projects meeting the economic development goals and objectives of the City and satisfy the requirements of the N.M.T.C. Program;

G. to attain and maintain its status as a qualified community development entity for purposes of the N.M.T.C. Program;

H. to do everything necessary, proper, convenient or incident to effect any or all of the purposes for which the Corporation is organized; and

I. without limiting the generality of the foregoing, the Corporation shall have all of the powers, privileges, rights, and immunities necessary or convenient for carrying out the purposes for which the Corporation is formed, and the directors hereby claim for the Corporation all the benefits, privileges, rights and powers created, given, extended or conferred, now or hereafter, by the provisions of all applicable laws of the State of Nevada, pertaining to not-for-profit corporations, and any additions or amendments thereto.

## **ARTICLE VI**

All powers of the Corporation shall be vested in a Board of Directors (the "Board") totaling the number of persons as provided in the Bylaws of the Corporation. The initial members of the Board shall be appointed by the Assistant City Manager for the City of Reno, Nevada (the "Assistant City Manager"). The Bylaws of the Corporation shall govern the selection of and terms for each member of the Board of Directors other than the initial members thereof specified in Article VII below. To be eligible to serve as a Director, a person must be a resident of the City and at least eighteen (18) years of age. Any Director may be removed at any time, with or without cause, by majority vote of all of the Directors on the Board.

The Corporation is organized on a nonstock basis only. There shall be no shareholders in the Corporation. The Corporation shall be deemed to be performing essential public functions.

All other matters pertaining to the internal affairs of the Corporation shall be governed by

the Bylaws of the Corporation, so long as such Bylaws are not inconsistent with these Articles of Incorporation or the laws of the State of Nevada.

## **ARTICLE VII**

The number of directors of the Corporation shall be fixed by the bylaws, but shall in no event be fewer than three or greater than seven. The number of directors constituting the initial Board of Directors of the Corporation is five (5) members.

The names and street addresses of the initial Directors, and the expiration of each Director's initial term, are:

<b>NAMES</b>	<b>ADDRESSES</b>	<b>INITIAL TERM</b>
Naomi Duerr	1 East 1st Street, Reno, Nevada 89501	12/31/21
Deborah Lauchner	1 East 1st Street, Reno, Nevada 89501	12/31/21
Devon Reese	1 East 1st Street, Reno, Nevada 89501	12/31/21
Arlo Stockham	1 East 1st Street, Reno, Nevada 89501	12/31/21
Bonnie Weber	1 East 1st Street, Reno, Nevada 89501	12/31/21

The Corporation shall maintain an "Advisory Board" as such term is defined in Section 45D of the Internal Revenue Code and the Treasury Regulations and Guidance thereunder for the purpose of advising the directors regarding means to achieve the Corporation's principal purpose consistent with Article IV above and for accountability to the residents of Low-Income Communities, as defined in Section 45 of the Internal Revenue Code, in the service area of the Corporation, as identified by the C.D.F.I. Fund upon certification of the Corporation as a "Community Development Entity," as such term is defined in Section 45D of the Internal Revenue Code. At all times, at least twenty percent (20%) of the Advisory Board shall be representative of Low-Income Communities in the City of Reno. In order to be determined representative, an Advisory Board member must either: (a) reside in a Low-Income Community within the City of Reno or (b) otherwise represent the interests of residents in Low-Income Communities within the City of Reno. The Advisory Board shall serve solely in an advisory capacity and shall have no authority to take any action by or on behalf of the Corporation.

## **ARTICLE VIII**

No Director shall be liable to the Corporation for monetary damages for an act or omission in the Director's capacity as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the Director received an improper benefit, whether the benefit resulted from an act taken within the scope of the Director's office, or (iv) for acts or omissions for which the liability of a Director is expressly provided by statute. Any repeal or amendment of this Article VIII by the Board shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Director existing at the time of such repeal or amendment. In addition to the circumstances in which a Director is not personally liable as set forth in the preceding sentences,

a Director shall not be liable to the fullest extent permitted by any amendment to the Nevada statutes hereafter enacted that further limits the liability of a Director.

## **ARTICLE IX**

In accordance with the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and regardless of any other provisions of these Articles of Incorporation or the laws of the State of Nevada, the Corporation: (a) shall not permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation in effecting one or more of its purposes); (b) shall not direct any of its activities to attempting to influence legislation by propaganda or otherwise; (c) 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 (d) shall not attempt to influence the outcome of any election for public office or to carry on, directly or indirectly, any voter registration drives.

The Corporation shall not afford pecuniary gain, incidentally or otherwise, to its members, and no part of the net income or net earnings of the Corporation shall inure to the benefit of any member, private shareholder or individual or any director, officer or member thereof. No substantial part of its activities shall consist of carrying on propaganda or otherwise attempting to influence legislation.

The Corporation shall not participate in or intervene in (including the publishing or distributing of statement) any political campaign on behalf of any candidates for public office.

The Corporation shall not lend any of its assets to any officer or director or member of the Corporation or to any close relative of any such person or guarantee the repayment of a loan made to any such person. The term "close relative" as used herein shall mean any brother or sister of any director or officer, the forbearers and descendents of a director or officer or any such brothers or sister or any spouse of a director or officer or any of the aforesaid persons.

If the Board of Directors determines by resolution that the purposes for which the Corporation was formed have been substantially met and all debt obligations, if any, issued by, and all other obligations incurred by, the Corporation have been fully paid or provision made for such payment, the Board shall execute a certificate of dissolution which states those facts and declares the Corporation dissolved in accordance with the requirements of the Act, or with applicable law then in existence. In the event of dissolution or liquidation of the Corporation, all assets will be turned over to the City for deposit into such account or fund as the City Council shall direct to the extent allowed under the law and regulations governing the N.M.T.C. Program.

Upon any liquidation, dissolution or winding up of the Corporation, after paying or adequately providing for the debts and obligations of the Corporation, the directors shall distribute and transfer all remaining assets of the Corporation to a nonprofit fund, foundation or corporation which is organized and operated exclusively for charitable or social welfare purposes and which has established its tax exempt status under Section 501(c)(3)(4) of the Internal Revenue Code of 1986.

## **ARTICLE X**

If the Corporation is a private foundation within the meaning of Section 509(a) of the Internal Revenue Code, the Corporation (a) 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 Section 4942 of the Internal Revenue Code; (b) shall not engage in any act of self-dealing as defined in Section 4941 (d) of the Internal Revenue Code; (c) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; (d) shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code; and (e) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

## **ARTICLE XI**

Subject to the provisions contained in this Article XI, the business and conduct of the affairs of the Corporation shall be regulated by the Bylaws of the Corporation adopted by the majority vote of the members of the Board of Directors. The Bylaws shall not be inconsistent with Articles of Incorporation. The initial Bylaws shall be substantially in the form attached as **Exhibit B** to the resolution referenced in Article XIX of this Certificate. Notwithstanding any other provision contained in this Certificate or the Bylaws to the contrary, the Directors, by their majority vote shall have the power to control all aspects of and must approve the terms of any development or other agreement regarding the transfer, investment allocation or any other use of tax credits received by the Corporation under the N.M.T.C. Program.

## **ARTICLE XII**

Any revisions, amendments, or changes of these Articles or the Bylaws adopted by the Board shall be approved by a majority vote of all of the Directors.

## **ARTICLE XIII**

The Corporation shall encourage public awareness of the activities of the Corporation to the maximum extent possible.

The Corporation shall, in its notice and conduct of meetings, comply with Chapter 241 of the Nevada Revised Statutes (the "Nevada Open Meetings Law"), as now enacted or as hereafter amended, and the Corporation is subject to the provisions of Chapter 239 of the Nevada Revised Statutes (the "Nevada Public Records Act"), as now enacted or as hereafter amended, relating to public records.

## **ARTICLE XIX**

A resolution approving the form of this Articles of Incorporation has been adopted by the City Council of the City on August 12, 2020.



**BARBARA K. CEGAUSKE**  
 Secretary of State  
 202 North Carson Street  
 Carson City, Nevada 89701-4201  
 (775) 684-5708  
 Website: [www.nvsos.gov](http://www.nvsos.gov)  
[www.nvsilverflume.gov](http://www.nvsilverflume.gov)

# Initial List and State Business License Application

## Initial List Of Officers, Managers, Members, General Partners, Managing Partners, or Trustees:

**Reno Community Investment Fund**

NAME OF ENTITY

**TYPE OR PRINT ONLY - USE DARK INK ONLY - DO NOT HIGHLIGHT**

**IMPORTANT:** Read instructions before completing and returning this form.

Please indicate the entity type (check only one):

- Corporation
  - This corporation is publicly traded, the Central Index Key number is:
- Nonprofit Corporation (see nonprofit sections below)
- Limited-Liability Company
- Limited Partnership
- Limited-Liability Partnership
- Limited-Liability Limited Partnership (if formed at the same time as the Limited Partnership)
- Business Trust

Filed in the Office of  Secretary of State State Of Nevada	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Business Number</td> <td><b>E8851612020-3</b></td> </tr> <tr> <td>Filing Number</td> <td><b>20200885162</b></td> </tr> <tr> <td>Filed On</td> <td><b>08/31/2020 12:02:08 PM</b></td> </tr> <tr> <td>Number of Pages</td> <td><b>2</b></td> </tr> </table>	Business Number	<b>E8851612020-3</b>	Filing Number	<b>20200885162</b>	Filed On	<b>08/31/2020 12:02:08 PM</b>	Number of Pages	<b>2</b>
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Number of Pages	<b>2</b>								

Additional Officers, Managers, Members, General Partners, Managing Partners, Trustees or Subscribers, may be listed on a supplemental page.

**CHECK ONLY IF APPLICABLE**

Pursuant to NRS Chapter 76, this entity is exempt from the business license fee.

- 001 - Governmental Entity
- 006 - NRS 680B.020 Insurance Co, provide license or certificate of authority number

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**For nonprofit entities formed under NRS chapter 80:** entities without 501(c) nonprofit designation are required to maintain a state business license, the fee is \$200.00. Those claiming and exemption under 501(c) designation must indicate by checking box below.

- Pursuant to NRS Chapter 76, this entity is a 501(c) nonprofit entity and is exempt from the business license fee.  
Exemption Code 002

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**For nonprofit entities formed under NRS Chapter 81:** entities which are Unit-owners' association or Religious, Charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C § 501(c) are excluded from the requirement to obtain a state business license. Please indicate below if this entity falls under one of these categories by marking the appropriate box. If the entity does not fall under either of these categories please submit \$200.00 for the state business license.

- Unit-owners' Association
- Religious, charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C. §501(c)

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**For nonprofit entities formed under NRS Chapter 82 and 80: Charitable Solicitation Information - check applicable box**

Does the Organization intend to solicit charitable or tax deductible contributions?

- No - no additional form is required
- Yes - the \*Charitable Solicitation Registration Statement\* is required.
- The Organization claims exemption pursuant to NRS 82A 210 - the \*Exemption From Charitable Solicitation Registration Statement\* is required

**\*\*Failure to include the required statement form will result in rejection of the filing and could result in late fees.\*\***



**BARBARA K. CEGAVSKE**  
 Secretary of State  
 202 North Carson Street  
 Carson City, Nevada 89701-4201  
 (775) 684-5708  
 Website: [www.nvsos.gov](http://www.nvsos.gov)  
[www.nvsilverflume.gov](http://www.nvsilverflume.gov)

## Initial List and State Business License Application - Continued

**Officers, Managers, Members, General Partners, Managing Partners or Trustees:**

CORPORATION, INDICATE THE <u>PRESIDENT</u> :			
<b>Arlo Stockham</b>	<b>USA</b>		
Name	Country		
<b>1 East 1st Street</b>	<b>Reno</b>	<b>NV</b>	<b>89501</b>
Address	City	State	Zip/Postal Code
CORPORATION, INDICATE THE <u>SECRETARY</u> :			
<b>Jeff Limpert</b>	<b>USA</b>		
Name	Country		
<b>1 East 1st Street</b>	<b>Reno</b>	<b>NV</b>	<b>89501</b>
Address	City	State	Zip/Postal Code
CORPORATION, INDICATE THE <u>TREASURER</u> :			
<b>Deborah Lauchner</b>	<b>USA</b>		
Name	Country		
<b>1 East 1st Street</b>	<b>Reno</b>	<b>NV</b>	<b>89501</b>
Address	City	State	Zip/Postal Code
CORPORATION, INDICATE THE <u>DIRECTOR</u> :			
<b>Arlo Stockham</b>	<b>USA</b>		
Name	Country		
<b>1 East 1st Street</b>	<b>Reno</b>	<b>NV</b>	<b>89501</b>
Address	City	State	Zip/Postal Code

None of the officers and directors identified in the list of officers has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of an officer or director in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the office of the Secretary of State.

**X** Jeffery R. Limpert  
 Signature of Officer, Manager, Managing Member, General Partner, Managing Partner, Trustee, Member, Owner of Business, Partner or Authorized Signer FORM WILL BE RETURNED IF

**Secretary**

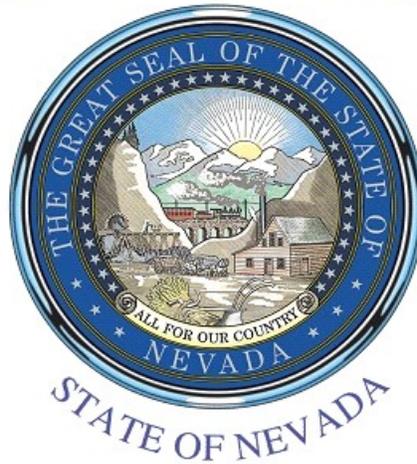
Title

**08/31/2020**

Date

UNSIGNED

# SECRETARY OF STATE



## DOMESTIC NONPROFIT CORPORATION (82) CHARTER

I, BARBARA K. CEGAVSKE, the duly qualified and elected Nevada Secretary of State, do hereby certify that **Reno Community Investment Fund** did, on 08/31/2020, file in this office the original Articles of Incorporation-Nonprofit that said document is now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said document contains all the provisions required by the law of the State of Nevada.



Certificate  
Number: B202008311043716  
You may verify this certificate  
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on 08/31/2020.

*Barbara K. Cegavske*

BARBARA K. CEGAVSKE  
Secretary of State

**RESOLUTION ADOPTING THE BYLAWS  
OF THE  
RENO COMMUNITY INVESTMENT FUND, A NEVADA NONPROFIT  
CORPORATION**

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**WHEREAS**, the Reno Community Investment Fund, a Nevada nonprofit corporation (the “Corporation”), was formed with the recording of its Articles of Incorporation pursuant to NRS 82 on August 31, 2020; and

**WHEREAS**, no Bylaws have been adopted for the regulation of the affairs of the Corporation; and

**WHEREAS**, counsel to the Corporation has prepared the attached proposed Bylaws, which have been reviewed by the Board of Directors; and,

**WHEREAS**, the Board of Directors has determined it to be in the best interest of the Corporation that the Bylaws be adopted as the Bylaws of the Corporation:

**IT IS RESOLVED THAT** the Bylaws attached to these resolutions are adopted as the Corporation’s Bylaws.

The undersigned hereby certifies that he/she is the duly appointed and qualified Secretary and the custodian of the books and records and seal of the Reno Community Investment Fund a nonprofit corporation duly formed pursuant to the laws of the State of Nevada and that the foregoing Conflict of Interest Policy was adopted at a meeting of the Reno Community Investment Fund and that said meeting was held in accordance with state law and the Bylaws on October 2, 2020, and that said resolution is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary on this 2<sup>nd</sup> day of October, 2020.

---

Secretary

# BYLAWS OF THE RENO COMMUNITY INVESTMENT FUND

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## ARTICLE I ORGANIZATION

### SECTION 1. Name.

The name of this Corporation shall be the Reno Community Investment Fund, hereafter referred to as the "Corporation."

### SECTION 2. Principal Office.

The principal office for this Corporation shall be 1 E. 1st Street, Reno, NV 89501. The Board of Directors may at any time, or from time to time, change the location of the principal office from one location to another in the City, upon amendment of this Article to state the new location.

## ARTICLE II PURPOSES

The Corporation is organized exclusively for the purpose of aiding, assisting, and acting on behalf of the City of Reno, Nevada, a municipality (the "City") in the performance of its governmental functions to promote the common good and general welfare of the City, including, without limitation, assisting the City in carrying out the economic development programs and objectives of the City, for the benefit of the City, by generating private investment capital through the New Markets Tax Credit Program (the "N.M.T.C. Program") to be made available for investment in low-income communities (as defined in the law and regulations governing the N.M.T.C. Program).

The Corporation is formed pursuant to the provisions of the Nevada Revised Statutes Chapter 82, entitled "Nonprofit Corporations") ("the Act") and is intended to be a "supporting organization" to the City of Reno, as such term is defined in section 509(a)(3) of the Internal Revenue Code. The Corporation shall have and exercise all the rights, powers, privileges, authority, and functions given by the general laws of the State of Nevada to non-profit corporations incorporated under the Act.

In addition to all other powers conferred by law, and consistent with the Articles of Incorporation, the specific purposes for which the Corporation are formed are:

- (a) To make qualified Low-Income Community Investments or other activities which qualify for the New Markets Tax Credit within the geographical limits of the City and its surrounding region;
- (b) To engage in all activities necessary, customary, convenient or incident to any of the foregoing, including but not limited to:
  - (i) raising equity for investment by the Corporation or its affiliated entities;

(ii) forming subsidiary limited liability companies in which the Corporation serves as managing member or subsidiary limited partnerships in which the Corporation serves as general partner;

(iii) applying on behalf of such subsidiaries for certification as Community Development Entities ("CDEs"); and

(iv) transferring any allocation of New Markets Tax Credits received by the Corporation to such subsidiary CDEs, subject to the approval of the U.S. Department of the Treasury Community Development Financial Institutions Fund ("CDFI Fund").

The Corporation shall have all other powers of a like or different nature not prohibited by law which are available to non-profit corporations in Nevada and which are necessary or useful to enable the Corporation to perform the purposes for which it is created, including the power to issue bonds, notes or other obligations, and otherwise exercise its borrowing power to accomplish the purposes for which it was created.

(c) Capitalized terms used in these Bylaws not otherwise defined herein shall have the meaning ascribed to them in Section 45D of the Internal Revenue Code of 1986, as amended, or any corresponding provision or provisions of succeeding law (the "Code") and the temporary and/or final regulations promulgated under the Code and any guidance, rule or procedure published by the CDFI Fund.

### **ARTICLE III AUTHORITY**

The Bylaws are adopted pursuant to the City of Reno's adoption of the Reno Community Investment Fund authorized by Resolution No. XXXX.

### **ARTICLE IV MEMBERSHIP**

This Corporation shall not have any members within the meaning of the Nevada nonprofit corporation law.

### **ARTICLE V DIRECTORS**

#### **SECTION 1. Powers of Directors.**

Subject to the provisions of the Articles of Incorporation and the Nevada Nonprofit Corporation Law, the affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board. The Board may delegate the management of the day-to-day operation of the business of the Corporation to the Executive Director or to any other person, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

#### **SECTION 2. Board of Directors.**

All powers of the Corporation shall be vested in a Board of Directors (the “Board”) consisting of five (5) persons, unless changed by amendment to these Bylaws.

**SECTION 3. Appointment and Qualifications of Directors.**

The Board of Directors shall be composed of those persons who hold the following positions:

- (a) City Council Member of the City of Reno, Nevada
- (b) City Council Member of the City of Reno, Nevada
- (c) City Council Member of the City of Reno, Nevada
- (d) Assistant City Manager of the City of Reno, Nevada
- (e) Finance Director of the City of Reno, Nevada

If a Director ceases to hold the specified position with the City of Reno, Nevada at any time, that Director shall be deemed to have automatically resigned from the Board of Directors and a vacancy shall exist until the successor to such specified position shall be filled. If a successor is not selected for the specified position within three (3) months, the Board of Directors may appoint an interim Director until the specified position is filled.

The Board of Directors may, by a resolution approved by at least three (3) Directors, change the number or qualifications for Board membership, so long as such changes are consistent with the law and the Articles of Incorporation and provided that at all times the composition of the Board of Directors shall meet the requirements of a supporting organization to the City of Reno, Nevada under the Internal Revenue Code and, therefore, any changes to number or qualifications of the Board of Directors that are inconsistent with such requirements shall not be effective.

**SECTION 4. Term of Office.**

The term of office of each Directors of this Corporation shall be one (1) year, which shall commence on January 1st of each year and renew automatically unless earlier terminated by death, resignation, removal, disqualification or good cause. The initial directors of the Corporation shall serve from the date of adoption of these Bylaws until the end of December 31, 2021 unless earlier terminated by death, resignation, removal, disqualification or good cause.

**SECTION 5. Advisory Board.**

The Corporation shall maintain an Advisory Board, as such term is used in Section 45D of the Code and the Treasury Regulations and Guidance, for the purpose of advising the Directors regarding means to achieve the Corporation's principal purpose consistent with Article II above and for accountability to the residents of low-income communities in the service area of the Corporation, as identified by the Community Development Financial Institutions Fund upon certification of the Corporation as a “community development entity,” as such term is defined in Section 45D of the Internal Revenue Code. At all times, at least 20% of the Advisory Board shall

be representative of the low-income communities within the City of Reno. In order to be determined representative, an Advisory Board member must either: (a) reside in a low income community within the City of Reno; or (b) otherwise represent the interest of residents of low income communities in the City of Reno. The Advisory Board shall serve solely in an advisory capacity and shall have no authority to take any action by or on behalf of the Corporation.

**SECTION 6. Interested Directors.**

No more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. An interested person is: (a) any person compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full time or part time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (b) any person within one degree of consanguinity of such person, or the spouse, parents or children of the person within one degree of consanguinity. However, any violation of the provisions of this Section shall not affect the validity of any transaction entered into by the Corporation.

**SECTION 7. Meetings of Directors.**

The Directors may hold their meetings and may have an office and keep the books of the Corporation at the City Hall of the City, or such other place or places within the City as the Board may from time to time determine; provided, however, in the absence of any such determination, the City Hall shall be the registered office of the Corporation in the State of Nevada.

The Board shall meet in accordance with and file notice of each meeting of the Board for the same length of time and in the same manner and location as is required of a City under NRS Chapter 241, as amended, (the "Open Meetings Law") and as is required of a nonprofit corporation under NRS Chapter 82, as amended.

The Corporation is subject to NRS Chapter 239(the "Nevada Public Records Act").

**SECTION 8. Annual Meetings.**

The annual meeting of the Board shall be held at the time and at the location in the City designated by the resolution of the Board for the purposes of transacting such business as may be brought before the meeting.

**SECTION 9. Regular Meetings.**

Regular meetings of the Board shall be held at such times and places as shall be designated, from time to time, by resolution of the Board.

**SECTION 10. Special and Emergency Meetings.**

Special and emergency meetings of the Board shall be held whenever called by the President of the Board. The Secretary shall give notice of each special meeting in person, by

telephone, electronic transmission (e.g., facsimile transmission or electronic mail) or mail at least three (3) days before the meeting to each Director. Notice of each emergency meeting shall also be given in the manner required of the City under the Open Meetings Law. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special or emergency meeting.

**SECTION 11. Quorum.**

Four of the authorized members of the Board of Directors shall constitute a quorum for the transaction of business, except adjournment. Every action take or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to any more stringent provisions of the Nevada Nonprofit Corporation Law.

**SECTION 12. Compensation.**

The Directors shall receive no compensation for their services as Directors, except that any Director or officer may be reimbursed for expenses duly incurred in the performance of duties as Director or officer of the Corporation.

**SECTION 13. Conflict of Interest.**

A Director shall recuse himself or herself from any vote upon any matter in which that Director has a financial interest. The Corporation and its Directors shall be subject, to the extent applicable, to the conflict of interest rules arising under applicable state and federal laws.

**SECTION 14. Committees of the Board.**

The Board of Directors may designate one or more committees by resolution, consisting of at least one (1) Director, to serve at the pleasure of the Board of Directors. Appointments to committees of the Board of Directors shall be made by the President subject to approval by the Board of Directors at a duly noticed meeting at which a quorum is present.

Any committee appointed by the Board may exercise any authority of the Board that has been delegated to the committee by resolution of the Board.

**SECTION 15. Meetings and Action of the Committees.**

Meetings and actions of committees of the Board of Directors shall be governed by, held and taken in accordance with the provisions of these Bylaws concerning meeting and other Board action, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined by Board resolution, or if there is none, by resolution of the committee. Minutes of each meeting of any committee shall be kept and shall be filed with the corporate records. The Board of Directors may adopt rules for the governance of any committee, provided they are consistent with these Bylaws. In the absence of rules adopted by the Board of Directors, the committee may adopt such rules.

**SECTION 16. Telephonic Participation.**

Unless otherwise restricted by the articles of incorporation or Bylaws, a member of the Board or of a committee designated by the Board may participate in a meeting by means of conference telephone or similar communications equipment by means of which all individuals participating in the meeting can hear each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

**SECTION 17. Conduct of Business.**

At the meetings of the Board, matters pertaining to the purposes of the Corporation shall be considered in such order as from time to time the Board may determine.

At all meetings of the Board, the President shall preside, and in the absence of the President, the Vice President shall preside. In the absence of the President and the Vice President, an acting presiding officer shall be chosen by the Board from among the Directors present.

The Secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

**SECTION 18. Director's Reliance on Consultant Information.**

A Director shall not be liable if while acting in good faith and with ordinary care, the Director relies on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that were prepared or presented by:

- (a) one or more other officers or employees of the Corporation;
- (b) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence.

**ARTICLE VI  
OFFICERS**

**SECTION 1. Titles and Term of Office.**

The officers of the Corporation shall be the President, the Secretary, the Treasurer, and such other officers as the Board may from time to time elect. One person may hold more than one office, except that one person shall not concurrently hold the offices of President and Secretary or the offices of Vice President and Secretary. The term of office for each officer shall be one (1) year. Officers may be reelected. Any natural person may hold two or more offices.

## **SECTION 2. Powers and Duties of the President.**

The President shall be a member of the Board and shall preside at all meetings of the Board. The President shall be the principal executive officer of the Corporation and, subject to the Board, he or she shall be in general charge of the properties and affairs of the Corporation. In furtherance of the purposes of the Corporation and subject to the limitations contained in the Articles of Incorporation or Bylaws, the President or any Vice President may sign and execute all bonds, notes, deeds, conveyances, franchises, assignments, mortgages, notes, contracts and other obligations in the name of the Corporation. The President shall have such other duties as are assigned by the Board. The President may call special and emergency meetings of the Board as provided in these Bylaws.

## **SECTION 3. Treasurer.**

The Treasurer shall be a member of the Board. The Treasurer shall receive and safely keep all funds of the Corporation and deposit the same in such bank or banks as may be designated by the Board of Directors, or cause all funds to be received, kept and deposited. Such funds shall be paid out only on the check of the Corporation signed by any two of the President, Vice President, Treasurer or Secretary, or by such officers as the Board may designate as authorized to sign the same. Whenever required by the Board, he or she shall render a statement of his or her cash account; he or she shall enter or cause to be entered regularly in the books of the Corporation to be kept by him or her for that purpose full and accurate accounts of all moneys received and paid out on account of the Corporation; he or she shall perform all acts incident to the position of Treasurer subject to the control of the Board. The Treasurer shall have such other powers and duties as may be assigned to him or her from time to time by the Board of Directors.

## **SECTION 4. Secretary.**

The Secretary does not need to be a member of the Board. The Secretary shall keep or cause to be kept the minutes of all meetings of the Board; he or she shall attend to the giving and serving of all notices; in furtherance of the purposes of the Corporation and subject to the limitations contained in the Articles of Incorporation, he or she may sign with the President in the name of the Corporation and/or attest the signatures thereof, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation; he or she shall have charge of the Corporation's books, records, documents and instruments, except the books of account and financial records and securities of which the Treasurer shall have custody and charge, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to the inspection of any Director upon application at the office of the Corporation during business hours; and, he or she shall in general perform all duties incident to the office of Secretary subject to the control of the Board.

## **SECTION 5. Staff.**

The President shall initially serve as the Executive Director of the Corporation. Any subsequent Executive Director shall be elected by a majority vote of the Board of Directors. Except

as expressly prohibited by law, the City Manager's office shall provide administrative support services for the Corporation and shall perform duties as prescribed by the Board and the City Council of the City (the "City Council"). Staff functions for the Corporation may be performed by City staff, as authorized by the City Manager and directed by the Executive Director of the Corporation, and the Corporation shall pay the reasonable costs for such services as from time to time shall be billed to the Corporation by the City.

**SECTION 7. Compensation.**

Officers, as such, shall not receive any salary or compensation for their services as Officers.

**SECTION 8. Officer's Reliance on Consultant Information.**

In the discharge of a duty imposed or power conferred on an officer of the Corporation, the officer may in good faith and with ordinary care rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person, which were prepared or presented by:

(a) one or more other officers or employees of the Corporation, including members of the Board; or

(b) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within the person's professional or expert competence.

**ARTICLE VII  
INDEMNIFICATION**

**SECTION 1. No Personal Liability of Directors, Officers, Employees.**

No member of the Board of Directors, officers or employee now or hereafter, shall be personally liable to the Corporation's creditors for any indebtedness or liability, and any and all creditors shall look only to the assets of the Corporation for payment.

**SECTION 2. General.**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a director, Advisory Board member, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including, without limitation, attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order,

settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner that he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

**SECTION 3. Derivative Action.**

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including, without limitation, amounts paid in settlement and attorney's fees) actually and reasonably incurred by him or her in connection with the defense of settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, except that no such indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation, unless and only to the extent that a court of competent jurisdiction in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses.

**SECTION 4. Indemnification in Certain Cases.**

To the extent that a director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 2 and 3 of this Article VII, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including, without limitation, attorney's fees) actually and reasonably incurred by him or her in connection therewith.

**SECTION 5. Procedure.**

Any indemnification under Section 2 and 3 of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in such Sections 2 and 3. Such determination shall be made: (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding; or (b) if such a quorum is not obtainable, or even if obtainable, and a quorum of such disinterested directors so directs, by independent legal counsel in a written opinion.

**SECTION 6. Advance for Expenses.**

Expenses incurred by a director, officer, employee or agent of the Corporation in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VII.

**SECTION 7. Rights Not Exclusive.**

The indemnification and advancement of expenses provided by or granted pursuant to this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any law, bylaw, agreement, vote of disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

**SECTION 8. Insurance.**

The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, Advisory Board member, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article VII.

**SECTION 9. Continuation of Rights.**

The indemnification and advancement of expenses provided by or granted pursuant to this Article VII shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person. No amendment to or repeal of this Article VII shall apply to or have any effect on the rights of any director, officer, employee or agent under this Article VII that came into existence by virtue of acts or omissions of such director, officer, employee or agent occurring prior to such amendment or repeal.

**ARTICLE VIII  
CODE OF ETHICS**

The members of the Board and the officers of the Corporation shall be subject to the provisions of Chapter 2.20 (titled “Code of Ethics for Public Officials”) of the Municipal Code of the City of Reno, Nevada (as now in effect and as hereinafter amended, the “Ethics Ordinance”), which establishes the minimum standards that public officers and employees of the City must meet to ethically fulfill the responsibilities of their positions. For purposes of the Ethics Ordinance and regardless of the nature of the appointment of the Board, the Board is hereby deemed a “Board” under the Ethics Ordinance and members of the Board and officers of the Corporation are “Public Appointees” under the Ethics Ordinance and, as such, are subject to and must comply with the provisions contained therein.

## **ARTICLE IX AMENDMENTS**

These Bylaws may be amended or repealed and new Bylaws adopted by the vote of a majority of the members of the Board of Directors at any Directors' meeting, providing that notice of such action has been sent to all Directors prior to such meeting.

## **ARTICLE X MISCELLANEOUS PROVISIONS**

### **SECTION 1. Fiscal Year.**

The fiscal year of the Corporation shall be the same as the City.

### **SECTION 2. Seal.**

The seal of the Corporation shall be such as from time to time may be approved by the Board.

### **SECTION 3. Notice and Waiver of Notice.**

Whenever any notice whatever is required to be given under the provisions of these Bylaws, such notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address, as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. A waiver of notice, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

### **SECTION 4. Resignations.**

Any Director or officer may resign at any time. Such resignations shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

### **SECTION 5. Gender.**

References herein to the masculine gender shall also refer to the feminine in all appropriate cases, and vice versa.

### **SECTION 6. Appropriations and Grants.**

The Corporation shall have the power to request and accept any allocation, appropriation, grant, contribution, donation, or other form of aid from the federal government, the State, any political subdivision, or municipality in the State, or from any other source.

**SECTION 7. Establishment of Subsidiaries.**

The Corporation shall have the power to create and establish both non-profit and for-profit subsidiaries of the Corporation as the Board determines may be necessary or useful to enable the Corporation to perform the purposes for which it is created.

**SECTION 8. Audit.**

The accounts of the Corporation shall be audited at least once a year by a competent accounting firm, which does not have as a member, shareholder, partner or employee, any member of the Board of Directors.

**SECTION 9. Maintenance of Corporate Records.**

The Corporation shall keep adequate and correct books and records of accounts, written minutes of the proceedings of the Board of Directors and committees of the Board and a record of each Director's name and address. The Corporation shall keep or cause to be kept adequate records and minutes of all meetings of the Board of Directors and the Advisory Board and such other records as are desirable and convenient.

**SECTION 10. Construction and Definitions.**

Unless the context requires otherwise, the general provisions, rules or construction, and definitions in the Nevada Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the above, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a legal entity and a natural person.

**CERTIFICATE OF SECRETARY**

I certify that I am the duly elected and acting Secretary of the Reno Community Investment Fund, a Nevada nonprofit corporation, that the above Bylaws, consisting of 12 pages, are the Bylaws of this Corporation as adopted by the Board of Directors on October 2, 2020 and that they have not been amended or modified since that date.

Executed on this 2<sup>nd</sup> day of October, 2020.

\_\_\_\_\_  
SECRETARY

**CONFLICT OF INTEREST POLICY  
FOR  
RENO COMMUNITY INVESTMENT FUND**

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**ARTICLE I  
PURPOSE**

The purpose of the Conflict of Interest Policy is to protect the interest of Reno Community Investment Fund (the “Corporation”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

**ARTICLE II  
DEFINITIONS**

1. Interested Person. Any director, principal officer, or member of a committee with board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
  - a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or
  - b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.
3. Compensation includes direct and indirect remuneration as well as gifts or favors that are not substantial in nature. A financial interest is not necessarily a conflict of interest. Under Article III, Section two (2), a person who has a financial interest may have a conflict of interest only if the appropriate board or committee decides that a conflict of interest exists.

**ARTICLE III  
PROCEDURES**

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. Procedures for Addressing the Conflict of Interest
  - a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.
  - b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - c. After exercising due diligence, the board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
  - d. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether it is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.
4. Violations of the Conflicts of Interest Policy
  - a. If the board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  - b. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

**ARTICLE IV**  
**RECORDS OF PROCEEDINGS**

1. The minutes of the board and all committee with board-delegated powers shall contain:
  - a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the board's or committee's decision as to whether a conflict of interest in fact existed; and

- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

## **ARTICLE V** **COMPENSATION**

1. A voting member of the board of directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

## **ARTICLE VI** **ANNUAL STATEMENTS**

1. Each director, principal officer and member of a committee with board delegated powers shall annually sign a statement which affirms that such person:
  - a. Has received a copy of the conflicts of interest policy,
  - b. Has read and understands the policy,
  - c. Has agreed to comply with the policy, and
  - d. Understands the Corporation is charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

## **ARTICLE VII** **PERIODIC REVIEWS**

1. To ensure the Corporation operates in a manner consistent with charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:
  - a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arms' length bargaining.
  - b. Whether partnerships, joint ventures arrangements, and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in inurement, or impermissible private benefit.

**ARTICLE VIII**  
**USE OF OUTSIDE EXPERTS**

In conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the board of its responsibility for ensuring periodic reviews are conducted.

**Resolution to Adopt Conflict of Interest Policy**

WHEREAS, the Board of Directors has determined it to be in the best interest of the Corporation to adopt a conflict of interest policy be it:

RESOLVED, that the Corporation adopted the attached conflict of interest policy consistent with the section 501(c)(3) of the Internal Revenue Code.

The undersigned hereby certifies that he/she is the duly appointed and qualified Secretary and the custodian of the books and records and seal of the Reno Community Investment Fund a nonprofit corporation duly formed pursuant to the laws of the State of Nevada and that the foregoing Conflict of Interest Policy was adopted at a meeting of the Reno Community Investment Fund and that said meeting was held in accordance with state law and the Bylaws on October 2, 2020, and that said resolution is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have executed my name as Secretary on this 2<sup>nd</sup> day of October, 2020.

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Secretary