C.D. 307. 5M-3-71-049113

The Commonwealth of Massachusetts

PAUL GUZZI

Secretary of the Commonwealth

CORPORATION DIVISION

STATE HOUSE, BOSTON

June 30, 1975

To the City Manager of Cambridge

Joseph F. Vittek, Jr., 92 Mill Street, (Newton Centre) Newton

and others (no resident of Cambridge)

have filed in this office an application for a certificate of incorporation, as provided for in chapter 180 of the General Laws, Tercentenary Edition, under the name of

Foundation for the Future, Inc.

for the purpose of the following:

(see attached sheet for purpose)

none of the applicants reside in Cambridge but the proposed corporation is to be located in the city of Cambridge, c/o Technical Education Research Centers, Inc. P.O. Box 2001, MIT Branch Station, 575 Technology Square

In accordance with the provisions of section five of said chapter 180 of the General Laws, Tercentenary Edition, I request that you forward forthwith to this office a statement of the facts called for by said section.

Very truly yours,

John F.X. Davoren

Secretary of the Commonwealth

as herein set forth; and no substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.
It is intended that the corporation shall be entitled to exemption from federal income tax under Section 501(c)(3) of the Internal Revenue Code and shall not be a private foundation under Section 509(a) of the Internal Revenue Code.

(v) In the event that the corporation is a private foundation as that term is defined in Section 509 of the Internal Revenue Code, then notwithstanding any other provisions of the Articles of Organization or the By-Laws of the corporation, the following provisions shall apply:

(1) The directors shall distribute the income from 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.
(2) The directors shall not engage in any act of self-dealing as defined in Section 4941 (d) of the Internal Revenue Code; nor retain any excess business holdings as defined in Section 4943 (c) of the Internal Revenue Code; nor make any investments in such a manner as to incur tax liability under Section 4944 of the Internal Revenue Code; nor make any taxable expenditures as defined in Section 4945(d).

(w) Except as otherwise may be required by law, the corporation may at any time dissolve by the affirmative vote of two-thirds of the total number of members of the corporation; provided however that in the event of any dissolution liquidation, termination, or winding up of the corporation (whether voluntary, involuntary, or by operation of law) the property or assets of the corporation remaining after payment of all liabilities or due provision therefor, shall be disposed of to one or more organizations exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code.

(x) The corporation may have and extend all powers necessary or convenient to affect any or all of the purposes for which the corporation is formed; provided that no such power shall be exercised in a manner inconsistent with Massachusetts General Laws, Chapter 180, or any other chapter of the General Laws of the Commonwealth, or Section 501(c)(3) of the Internal Revenue Code.

(y) All references herein to the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1954, as now in force or hereafter amended.

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OFFICE OF THE
CITY MANAGER

(1) such contract, transaction, or act shall not be in any way invalidated or otherwise affected by that fact;
(2) no such director, officer, member, or other individual shall be liable to account to this corporation for any profit or benefit realized through any such contract, transaction, or act; and
(3) any such director of this corporation may be counted in determining the existence of a quorum at any meeting of the directors or of any committee thereof, which shall authorize any such contract, transaction, or act, and may vote to authorize the same;

The term "interest" including personal interest and interest as a director, officer, stockholder, shareholder, trustee, member or beneficiary of any concern; the term "concern" meaning any corporation, association, trust, partnership, firm, pension, or any other entity other than this corporation.

(t) This corporation, shall, to the extent legally permissible, indemnify each of its members, officers, employees and other agents (including persons who serve at its request as directors, officers, employees, or other agents of any other organization im which it has an interest) against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with the defense or disposition of any action, suit, or other proceeding, whether civil or criminal, in which he may be involved, or with which he may be threatened, while in office or thereafter, by reason of his having been such a member, director, officer, employee or agent, except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation; provided, however, that as to any matter disposed of by a compromise payment by such member, director, officer, employee or agent, persuant to a consent decreee or otherwise; no indemnification either for said payment or for any other expenses shall be provided unless such compromise shall be approved as in the best interests of the corporation, after notice that it involves such indemnification by a majority of the disinterested members entitled to vote, voting as a single class. Expenses including counsel fees, reasonably incurred by any such member, director, trustee, employee or agent in connection with the defense or disposition of any such action, suit or other proceeding may be paid from time to time by the corporation in advance of the final disposition thereof upon receipt of an undertaking by such individual to repay the amounts so paid by the corporation if he shall be adjudicated to be not entitled to indemnification under the Massachusetts General Laws, Chapter 180, Section 6. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any member, director, or officer, employee or agent may be entitled. Nothing contained herein shall affect any rights to indemnification to which corporate personnel may be entitled by contract or otherwise under law. As used in this paragraph, the terms "members", "directors", "officers","employees" and "agent" include their respective heirs, executors and administrators.

(u) No part of the assets of the corporation and no part of any net earnings of the corporation shall be divided among or inure to the benefit of any officer or director of the corporation or any private individual or be appropriated for any purposes other than the purposes of the corporation.

(Continued on Page 4C)

(i) The corporation may make contracts, give guarantees, and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage, pledge, or other encumberance of, or security interest in, all or any of its property or any interest therein, wherever situated.

(j) The corporation may lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(k) The corporation may do business, carry out its operations, and have offices and exercise the powers granted by Massachusetts General Laws, Chapter 180, as now in force or as hereafter amended, in any jurisdiction within or without the United States, although the corporation shall not be operated for the primary purpose of carrying on for profit a trade or business unrelated to its tax exempt purposes.

(l) The corporation may participate as a subscriber in the exchanging of insurance contracts specified in Massachusetts General Laws, Chapter 175, section 94B, as now in force or as hereafter amended.

(m) The corporation may pay pensions, establish and carry out pensions, savings, thrift or other retirement, incentive and benefit plans, trust and provisions, for any or all of its directors, officers, and employees and for any or all of the directors, officers, and employees of any corporation fifty per cent (50%) or more of the shares of which outstanding and entitled to vote on the election of directors, are owned directly or indirectly by it.

(n) The corporation may be an incorporator of other corporations of any type or kind.

(o) The corporation may be a partner in any business enterprise which it would have the power to conduct by itself.

(p) Except as may otherwise be required by law, the corporation may at any time by the affirmative vote of two-thirds of the total number of members of the corporation merge or consolidate with or into any organization which is exempt from federal and state income taxes and from local property taxes and which is organized for one or more of the purposes of the corporation as set forth in the Articles of Organization, as from time to time amended, or for the purposes substantially similar thereto.

(q) The directors may make, amend, or repeal the By-Laws in whole or in part, except with respect to any provision thereof which by-law or by-laws requires action by the members.

(r) Meetings of the members may be held anywhere in the United States.

(s) No person shall be disqualified from holding any office by reason of any interest. In the absence of fraud, any director, officer, or member of this corporation individually, or any individual having any interest in any concern in which any such directors, officers, members, or individuals have any interest, may be a party to, or may be pecuniarily or otherwise interested in, any contract, transaction, or other act of this corporation, and

(Continued on Page 4B)

3. If the corporation has more than one class of members, the designation of such classes, the manner of election or appointment, the duration of membership and the qualification and rights, including voting rights, of the members of each class, are as follows:—

The designation of the class or classes of members of the corporation, the manner of election or appointment, the duration of membership, and the qualifications and rights, including voting rights, of the members of each class shall be set forth from time to time in the By-Laws of the corporation.

* 4. Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:—

The corporation shall have the following powers in furtherance of its corporate purposes:

(a) The corporation shall have perpetual succession of its corporate name.
(b) The corporation may sue and be sued.
(c) The corporation may have a corporate seal which it may alter at pleasure.
(d) The corporation may elect or appoint directors, officers, employees, and other agents, fix their compensation and define their duties and obligations.
(e) The corporation may purchase, receive, take by grant, gift, devise, bequest or otherwise, lease or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated, in an unlimited amount.
(f) The corporation may solicit and receive contributions from any and all sources, and may receive and hold, in trust or otherwise, funds received by gift or bequest.
(g) The corporation may sell, convey, lease, exchange, transfer, or otherwise dispose of, or mortgage, pledge, encumber or create a security interest therein, real or personal property, or any interest therein, wherever situated, in an unlimited amount.
(h) The corporation may purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, employ, sell, lend, lease, exchange, transfer or otherwise dispose of, mortgage, pledge, use and otherwise deal in and with, bonds and other obligations, shares or other securities or interests issued by others, whether engaged in similar or different business, governmental, or other activities.

(Continued on Pages 4A, 4B, and 4C)

* If there are no provisions state "None".

CITY OF CAMBRIDGE

CITY HALL, CAMBRIDGE, MASSACHUSETTS 02139 • TEL. 876-6800

LAW DEPARTMENT

EDWARD D. McCARTHY
CITY SOLICITOR

ROWENA E. TAYLOR
ASSISTANT CITY SOLICITOR

CHARLES WATSON
LEGISLATIVE AGENT

RUSSELL B. HIGLEY
SPECIAL COUNSEL

July 25, 1975

Mr. James L. Sullivan
City Manager
City Hall
Cambridge, Massachusetts

Dear Mr. Sullivan:

Pursuant to a communication from the Secretary of State re: "Foundation for the Future, Inc.," I made an investigation The locus is suitable.

Respectfully submitted,

William J. FitzMaurice

William J. FitzMaurice
Chief Investigator

WJF:jm

Enc.

4a

CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 876-6800

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

July 28, 1975

To the Honorable, the City Council:

I transmit herewith a communication from Paul Guzzi, Secretary of the Commonwealth, relative to an application from Joseph F. Vittek, Jr., 92 Mill Street, Newton Centre, for a certificate of incorporation under the name of Foundation for the Future, Inc., to be located at 575 Technology Square, Cambridge.

Also enclosed is a report from Mr. FitzMaurice.

Very truly yours,

James L. Sullivan
City Manager

JLS/mbf
Enc.

Agenda #4a

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Inc. "Foundation for the Future, Inc."

In City Council,

July 28, 1975

Papers sent to Sec'y of State 7/29/75 CS