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February 17, 2022

Revision to Pacifica Foundation Articles of Incorporation

WHEREAS the California Board of Equalization requires an amendment to Pacifica's Articles of Incorporation to qualify for property tax exemptions for all Pacifica owned properties.

MOVED that Article VIII of the Articles of Incorporation of this corporation be amended to read as follows:

VIII.

(a) The property of this corporation is irrevocably dedicated to the charitable purposes set forth in Article II hereof meeting the requirements for exemption provided by section 214 of the Revenue and Taxation Code. No part of the net income or assets of the organization shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person.

(b) On the dissolution or winding up of the corporation, after paying or adequately providing for the debts, obligations and liabilities of the corporation, the remaining assets of this corporation shall be distributed to such organization (or organizations) that is organized and operated exclusively for charitable purposes and that has established its tax exempt status under section 501(c)(3) of the Internal Revenue Code and satisfies the requirements of Revenue and Taxation Code section 214.