

ARTICLES OF INCORPORATION
of
COMMONWEALTH COLLEGE ACCESS NETWORK

ARTICLE I

NAME

The name of the corporation is Commonwealth College Access Network.

ARTICLE II

PURPOSES

Section 1. Purposes. The corporation shall be organized and operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including, without limitation, the support and enhancement of postsecondary education access and attainment for residents of the Commonwealth of Virginia, the development of informational and financial resources for students and families and the promotion of public awareness of the benefits of greater access to postsecondary education.

Section 2. No Private Inurement. No part of the assets or net earnings of the corporation shall inure to the benefit of, or be distributable to, any director or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation effecting one or more of its purposes and benefits may be conferred that are in conformity with said purposes), and no director or officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The corporation 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.

Section 3. Prohibited Activities. Notwithstanding any other provision of these Articles, the corporation shall not conduct or carry on any activity not permitted to be conducted or carried on by an organization described in Section 501(c)(3) of the Code and exempt from federal taxation under Section 501(a) of

the Code or by an organization contributions to which are deductible under Sections 170(c)(2), 2055(a)(2) or (3) and 2522(a)(2) or (3) of the Code.

Section 4. Dissolution. Upon dissolution of the corporation, the board of directors shall, after paying or making provisions for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner as the board of directors may determine or to an organization or organizations organized and operated exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Code and exempt from federal taxation under Section 501(a) of the Code as the board of directors shall determine. Any such assets not so disposed of shall be disposed of pursuant to the order of any court of record with general equity jurisdiction in the city or county of the Commonwealth of Virginia where the registered office of the corporation is then located, exclusively for such charitable, scientific or educational purposes or to such organization or organizations which are organized or operated exclusively for such charitable, scientific or educational purposes as that court shall determine.

ARTICLE III

MEMBERS

Section 1. Classes. The corporation shall have one or more classes of members. The designation of such class or classes and the qualifications and rights of the members of each class shall be set forth in the bylaws.

Section 2. No Right to Vote. Members shall have no right to vote.

ARTICLE IV

DIRECTORS

Section 1. Number. The board of directors shall consist of a minimum of five and a maximum of 15 individuals. The number of directors may be fixed or changed from time to time, within the minimum and the maximum, by the affirmative vote of a majority of the directors of the corporation.

Section 2. Qualifications. The qualifications of directors shall be set forth in the bylaws.

Section 3. Election or Appointment. Directors, other than initial directors, any ex officio director, and directors elected or appointed to fill vacancies in the board of directors, shall be elected or appointed at the annual meeting of the

directors as follows: (i) directors, other than directors appointed in the manner provided herein and any ex officio director, shall be elected by the affirmative vote of a majority of directors; (ii) one director may be appointed by the State Council of Higher Education for Virginia; and (iii) one director may be appointed by the guaranty agency that, in accordance with the provisions of The Higher Education Act of 1965, as amended, administers a student loan guarantee program in the Commonwealth of Virginia.

Section 4. Ex Officio Director. The Executive Director of the corporation, if any, shall be an ex officio director.

Section 5. Term. Initial directors shall hold office until the first annual meeting of the directors of the corporation or until their respective successors are elected and qualify. Directors, other than initial directors and any ex officio director, shall hold office until the next annual meeting of the directors of the corporation following their election or until their respective successors are elected and qualify. Any ex officio director shall hold office for a term that shall coincide with and be identical to the term or period of his employment as the Executive Director of the corporation.

Section 6. Resignation. Directors may resign at any time by written notice delivered to the board of directors, the President or the Secretary. Notice of resignation shall be effective when delivered unless the notice specifies a later effective date.

Section 7. Disqualification. A director who fails to meet or satisfy any qualification for directors shall be disqualified.

Section 8. Removal. A director may be removed, with or without cause, at any meeting of the directors by the directors or persons entitled to elect or appoint his successor.

Section 9. Vacancies. A vacancy in the board of directors resulting from the resignation, disqualification, removal or death of a director shall be filled at any meeting of the directors by the directors or persons entitled to elect or appoint the successor to the director who resigns, is disqualified, is removed or dies.

Section 10. Initial Directors. Set forth below are the names and addresses of the initial directors:

<u>Name</u>	<u>Address</u>
Olan L. Andes, Jr.	101 N. 14 th Street James Monroe Building Richmond, Virginia 23219

Dr. Norma W. Brumage	Norfolk State University 700 Park Avenue Norfolk, Virginia 23504
Zelda Tucker-Dugger	922 High Pearl Street Petersburg, Virginia 23803
Michael B. Hawkes	1016 Copperglow Road Richmond, Virginia 23235
Dr. Yvonne B. Hubbard	1001 N. Emmet Street Office of Student Financial Aid University of Virginia Charlottesville, Virginia 22904
Jeffrey North	81 Old Farm Road Ruckersville, Virginia 22968
Dr. Gabrielle Peltier	328 Redbrick Drive Chesapeake, Virginia 23325
Patrice Randall	7417 Hawthorne Avenue Richmond, Virginia 23227
Dr. Barry W. Simmons	1465 Bowers Road Baskerville, Virginia 23915
Robin White	428 Wood Drive Ruckersville, Virginia 22968
Linda H. Woodley	845 Old Denny Street Richmond, Virginia 23231

ARTICLE V

INDEMNIFICATION AND ELIMINATION OR LIMITATION OF LIABILITY

Section 1. Indemnification of Directors and Officers. Except as provided in Section 2 of this Article, the corporation shall indemnify every individual made a party to a proceeding because he is or was a director or officer against liability

incurred in the proceeding if: (i) he conducted himself in good faith; and (ii) he believed, in the case of conduct in his official capacity with the corporation, that his conduct was in its best interests, and, in all other cases, that his conduct was at least not opposed to its best interests; and (iii) he had no reasonable cause to believe, in the case of any criminal proceeding, that his conduct was unlawful.

Section 2. Indemnification Not Permitted. The corporation shall not indemnify any individual against his willful misconduct or a knowing violation of the criminal law or against any liability incurred by him in any proceeding charging improper personal benefit to him, whether or not by or in the right of the corporation or involving action in his official capacity, in which he was adjudged liable by a court of competent jurisdiction on the basis that personal benefit was improperly received by him.

Section 3. Effect of Judgment or Conviction. The termination of a proceeding by judgment, order, settlement or conviction is not, of itself, determinative that an individual did not meet the standard of conduct set forth in Section 1 of this Article or that the conduct of such individual constituted willful misconduct or a knowing violation of the criminal law.

Section 4. Determination and Authorization. Unless ordered by a court of competent jurisdiction, any indemnification under Section 1 of this Article shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the individual is permissible in the circumstances because: (i) he met the standard of conduct set forth in Section 1 of this Article and, with respect to a proceeding by or in the right of the corporation in which such individual was adjudged liable to the corporation, he is fairly and reasonably entitled to indemnification in view of all of the relevant circumstances even though he was adjudged liable; and (ii) the conduct of such individual did not constitute willful misconduct or a knowing violation of the criminal law.

Such determination shall be made: (i) by the board of directors by a majority vote of a quorum consisting of directors not at the time parties to the proceeding; or (ii) if such a quorum cannot be obtained, by a majority vote of a committee duly designated by the board of directors (in which designation directors who are parties may participate), consisting solely of two or more directors not at the time parties to the proceeding; or (iii) by special legal counsel selected by the board of directors or its committee in the manner heretofore provided or, if such a quorum of the board of directors cannot be obtained and such a committee cannot be designated, selected by a majority vote of the board of directors (in which selection directors who are parties may participate). Authorization of indemnification, evaluation as to reasonableness of expenses and determination and authorization of advancements for expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the

determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those selecting such counsel.

Section 5. Advance for Expenses. The corporation shall pay for or reimburse the reasonable expenses incurred by any individual who is a party to a proceeding in advance of final disposition of the proceeding if: (i) he furnishes the corporation a written statement of his good faith belief that he has met the standard of conduct described in Section 1 of this Article and a written undertaking, executed personally or on his behalf, to repay the advance if it is ultimately determined that indemnification of such individual in the specific case is not permissible; and (ii) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article. An undertaking furnished to the corporation in accordance with the provisions of this Section shall be an unlimited general obligation of the individual furnishing the same but need not be secured and may be accepted by the corporation without reference to financial ability to make repayment.

Section 6. Indemnification of Employees and Agents. The corporation may, but shall not be required to, indemnify and advance expenses to employees and agents of the corporation to the same extent as provided in this Article with respect to directors and officers.

Section 7. Elimination or Limitation of Liability of Directors and Officers. Except as provided in Section 8 of this Article, in any proceeding brought by or in the right of the corporation, the damages assessed against a director or officer arising out of a single transaction, occurrence or course of conduct shall be limited as follows:

- (1) A director or officer who does not receive compensation for his services as such shall have no liability for damages.
- (2) The liability of a director or officer who receives compensation from the corporation for his services as such shall not exceed the amount of \$100.00.

Section 8. Liability of Directors and Officers Not Eliminated or Limited. The liability of a director or officer shall not be eliminated or limited in accordance with the provisions of Section 7 of this Article if the director or officer engaged in willful misconduct or a knowing violation of the criminal law.

Section 9. Definitions. In this Article:

“Director” and “officer” mean an individual who is or was a director or officer of the corporation, as the case may be, or who, while a director or officer of

the corporation is or was serving at the corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. A director or officer shall be considered to be serving an employee benefit plan at the corporation's request if his duties to the corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan.

"Individual" includes, unless the context requires otherwise, the estate, heirs, executors, personal representatives and administrators of an individual.

"Corporation" means the corporation and any domestic or foreign predecessor entity of the corporation in a merger or other transaction in which the predecessor's existence ceased upon the consummation of the transaction.

"Expenses" includes but is not limited to counsel fees.

"Liability" means the obligation to pay a judgment, settlement, penalty, fine, including any excise tax assessed with respect to an employee benefit plan, or reasonable expenses incurred with respect to a proceeding.

"Official capacity" means: (i) when used with respect to a director, the office of director in the corporation; (ii) when used with respect to an officer, the office in the corporation held by him; or (iii) when used with respect to an employee or agent, the employment or agency relationship undertaken by him on behalf of the corporation. "Official capacity" does not include service for any foreign or domestic corporation or other partnership, joint venture, trust, employee benefit plan or other enterprise.

"Party" includes an individual who was, is or is threatened to be made a named defendant or respondent in a proceeding.

"Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal and whether or not by or in the right of the corporation.

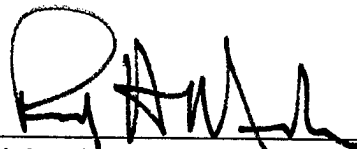
Section 10. Provisions Not Exclusive. As authorized by the Virginia Nonstock Corporation Act, the provisions of this Article are in addition to and not in limitation of the specific powers of a corporation to indemnify directors and officers set forth therein. If any provision of this Article shall be adjudicated invalid or unenforceable by a court of competent jurisdiction, such adjudication shall not be deemed to invalidate or otherwise affect any other provision hereof or any power of indemnity which the corporation may have under the Virginia Nonstock Corporation Act or other laws of the Commonwealth of Virginia.

ARTICLE VI

INITIAL REGISTERED OFFICE AND AGENT

The post office address of the initial registered office is 1001 Haxall Point, 15th Floor, Post Office Box 1122, Richmond, Virginia 23218-1122. The City in which the initial registered office is located is Richmond. The initial registered agent is Richard A. Minardi, who is a resident of Virginia and a member of the Virginia State Bar, and whose business office is identical to the initial registered office.

Date: July 14, 2006

A handwritten signature in black ink, appearing to read 'R. A. Minardi, Jr.', written over a horizontal line.

Richard A. Minardi, Jr.
Incorporator



STATE CORPORATION COMMISSION

Richmond, July 20, 2006

This is to certify that the certificate of incorporation of

Commonwealth College Access Network

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: July 20, 2006



State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission