

# ARTICLES OF INCORPORATION

OF

## ZEPHYR FOUNDATION

A Virginia Nonstock Corporation

1. **Name.** The name of the Corporation is

**ZEPHYR FOUNDATION.**

2. **Purpose.** The Corporation is organized exclusively for charitable and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future federal tax law (the "Code"), including but not limited to advancing rigorous transportation and land use decision-making for the public good by advocating for and supporting improved travel analysis and facilitating its implementation. Subject to the limitations set forth below, the Corporation may conduct any or all lawful affairs, not required to be stated specifically in these Articles, for which corporations may be formed under the Virginia Nonstock Corporation Act (the "Act").

3. **Activities and Powers.** (a) The Corporation shall not be operated for profit. It may engage only in activities that may be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code and by a corporation to which contributions are deductible under Sections 170(c), 2055 and 2522 of the Code. To the extent consistent with Section 501(c)(3) of the Code, the Corporation may exercise any and all powers conferred upon nonstock corporations by Sections 13.1-826 and -827 of the Act.

(b) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation (except as otherwise permitted by Section 501(h) of the Code); and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

(c) No part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any person having a personal or private interest in the activities of the Corporation, except that the Corporation may pay reasonable compensation for services rendered and may make payments or distributions in furtherance of the purposes set forth in Article 2.

4. **Members.** The Corporation shall have one class of voting members, who shall have the exclusive right to vote on the election or appointment of Directors. All other voting power shall be vested in the Board of Directors. From time to time the Corporation may establish one or more classes of nonvoting members; and the designation of each class of nonvoting members and the qualifications, rights and duties of each member class shall be as specified in the bylaws.

5. **Directors.** (a) Unless the Corporation's bylaws provide otherwise, the number of Directors of the Corporation shall be seven (7).

(b) Directors shall be elected or appointed by the voting members of the Corporation and shall be divided into three classes as nearly equal in number as possible. The initial term of the Directors constituting the first class shall be one year, ending at the annual meeting of the Board in 2018; the initial term of the Directors constituting the second class shall be two years, ending at the annual meeting of the Board in 2019; and the initial term of Directors constituting the third class, as well as the subsequent terms of Directors in all classes, shall be three years. If the number of Directors is changed, the increase or decrease shall be apportioned among the classes so as to make all classes as nearly equal in number as possible.

6. **Registered Office and Agent.** The registered office of the Corporation shall be 4701 Cox Road, Suite 285, Glen Allen, Virginia 23060-6802, in the County of Henrico. The registered agent, which is located at that office, shall be C T Corporation System, a Delaware corporation authorized to transact business in the Commonwealth.

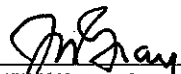
7. **Dissolution.** Upon the dissolution of the Corporation and the winding up of its affairs, the assets of the Corporation shall be distributed as the Board of Directors may determine to one or more entities organized and operated exclusively for charitable or scientific purposes and described in Sections 170(c)(2) and 501(c)(3) of the Code when distributions are to be made to them.

8. **Indemnification.** To the full extent allowed by the Act in force on the date of these Articles, the Corporation shall indemnify against liability, and advance reasonable expenses to, any individual who was, is, or is threatened to be named a defendant or respondent in any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, because the individual is or was a Director, or while a Director, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. The Corporation may (but shall not be required to) indemnify, and advance reasonable expenses to, an officer, employee, or agent of the Corporation who is not a Director to the same extent as if that person were a Director.

9. **Elimination of Liability.** No Director or officer of the Corporation shall be liable for damages in any proceeding brought by or in the right of the Corporation or by or on behalf of its members unless the Director or officer engaged in willful misconduct or knowingly violated the criminal law.

10. **Amendment.** These Articles of Incorporation may be amended at any time by the affirmative vote of two thirds of the Directors in office.

Dated: July 27, 2017

  
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J. William Gray, Incorporator