

**ARTICLES OF INCORPORATION
OF
THE AMERICAN SOCIETY OF PAPYROLOGISTS**

The undersigned, being a natural person of the age of eighteen (18) years or more, hereby makes and acknowledges these Articles of Incorporation for the purpose of forming a non-profit corporation under and by virtue of the laws of the State of North Carolina as contained in Chapter 55A of the North Carolina General Statutes (N.C.G.S.) entitled the “Non-Profit Corporation Act” and the several amendments thereto (the “NCA”).

I.

Name of Corporation

The name of the corporation is The American Society of Papyrologists.

II.

Nature of the Corporation

The corporation is a “charitable corporation,” as that term is defined in the North Carolina Nonprofit Corporation Act, and its tax-exempt status is that of a corporation exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) (or corresponding provisions of any future United States Internal Revenue law).

III.

Purposes

The objects and purposes for which the Society is organized is all legal purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Internal Revenue Code”) or the corresponding provision of any United States Internal Revenue law and are set forth in its Articles of Incorporation (the “Articles”). They include, but are not limited to, fostering exchange of ideas and collaboration among the Society’s members, whether in person, in print, or in digital media, on all aspects of ancient papyri in their full chronological, linguistic, and geographical diversity; and supporting and encouraging research in the field of papyrology, the teaching of the discipline, and international cooperation by scholars.

The activities of the Society shall be limited to only those activities allowed by a non-profit organization with tax-exempt status under Code Section 501(c)(3) or the corresponding provisions of any successor federal tax code.

No part of the net earnings of the Society shall inure to the benefit of, or be distributable to, its directors, trustees, officers or other private persons, except that the Society shall be authorized and empowered to pay reasonable compensation for services rendered to the Society and to make payments and distributions in furtherance of the purposes set forth in this Article.

IV.
Members.

The corporation will have members as specified in the bylaws.

V.
Activities Not Permitted

A director shall not be personally liable to the Society for monetary damages arising out of any action, whether by or in the right of the Society or otherwise, for any breach of duty as a director, except for liability with respect to (a) acts or omissions that the director at the time of the breach knew or believed were clearly in conflict with the best interests of the Society, (b) any liability under N.C.G.S. 55A-8-32 or N.C.G.S. 55A-8-33, (c) any transaction from which the director derived an improper personal financial benefit, and (d) acts or omissions prior to the date these Articles of Incorporation are effective. As used herein, the term “improper personal benefit” does not include a director’s reasonable compensation or other reasonable incidental benefit for or on account of service as a director, officer, employee, independent contractor, attorney or consultant of the Society. If the North Carolina General Statutes are amended after the date of these Articles to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Society shall be eliminated or limited to the fullest extent permitted by the North Carolina General Statutes, as so amended. No amendment or repeal of the provisions of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Society for or with respect to any act or failure to act on the part of such director occurring prior to such amendment or repeal. The provisions of this Article shall not be deemed to limit or preclude indemnification of a director by the Society for any liability which has not been eliminated by the provisions of this Article.

VI.
Disposition of Assets on Dissolution

The Society can be dissolved by action of the Board of Directors in accordance with the provisions of Article 14 of the NCA. Upon the dissolution of the Society, the assets of the Society, after paying or making provision for the payment of all debts and obligations of the Society, shall be distributed a nonprofit corporation for one or more exempt purposes within the meaning of Code Section 501(c)(3), as amended, or the corresponding section of any tax code as determined by the Board of Directors in the plan of liquidation, for one or more exempt purposes within the meaning of Code Section 501(c)(3), as amended. Any such assets not so disposed shall be disposed of by the Superior Court of Wake County, North Carolina exclusively to such organization or organizations as said court shall determine, which are organized and operated for such purposes pursuant to Code Section 501(c)(3), as amended, or to such governments for such purposes.

VII.
Principal & Registered Office and Registered Agent

The street address of the principal office of the corporation is 421 Chapel Drive, 233 Allen Building, Durham County, Durham, North Carolina 27708, and the mailing address of the principal office of the corporation is American Society of Papyrologists Department of Classics,

Duke University; 421 Chapel Drive, 233 Allen Building, Box 90103; Durham County, Durham, North Carolina 27708-0103. The name of the registered agent at such address is William A. Johnson.

VIII.
Board of Directors

Management of the corporation and its properties and affairs shall be vested in its Board of Directors, which, in addition to its other powers and authorities, shall have full power and authority from time to time to sell, expend, or otherwise dispose of any and all property of the corporation in furtherance of any of the purposes for which the corporation has been organized. The number of directors, their terms of office, and the method of their selection and removal shall be provided for and determined by the bylaws of the corporation.

IX.
Directors Not Liable to Corporation

The affairs of the Society shall be managed and governed by the Board of Directors of the Society. The Board of Directors may delegate any management functions it deems advisable. The number and method of election of directors, meetings, and other matters relating to directors shall be determined by the Bylaws subject to the provisions of this Article.

X.
Incorporator

The name and address of the incorporator is Robert W. Saunders, P.O. Box 26000, Greensboro (Guilford County), North Carolina 27420.

XI.
Effective Date

These Articles of Incorporation shall be effective upon filing in the office of the North Carolina Secretary of State.

This the ____ day of _____, 2021.

Robert W. Saunders, Incorporator

BYLAWS ADDED HERE