

November 17, 2018

ARTICLES OF INCORPORATION: AMENDMENT 1

The purpose of this amendment is to correct the designation of NEPCO's non-profit status from an intended Internal Revenue Code Section 528 to an actual Section 501(c)(4) organization.

**ARTICLE X - RESTRICTIONS UPON THE POWERS
OF MEMBERS AND OTHERS**

Section 1: Nonprofit Purposes.


Replace the entire section 1 which reads:

“The Corporation is formed under the Colorado Revised Nonprofit Corporation Act and not for pecuniary profit or financial gain. The Corporation is organized and operated to provide for the furtherance of the interests of its constituent member community associations and is, thus, intended to qualify as a "Homeowners Association" as defined in subsection (c) of Section 528 of the Internal Revenue Code of 1978. Unless the Board of Directors determines otherwise, the Corporation shall receive only such income and make only such expenditures as will enable it to maintain that status under I.R.C. Section 528 or any comparable provision of the Code.”

with the following new section which reads:

“The Corporation is formed under the Colorado Revised Nonprofit Corporation Act and not for pecuniary profit or financial gain. The Corporation is organized and operated exclusively to promote the social welfare of people living in Northern El Paso County, Colorado, including the common good and general welfare of people living in homeowners associations in that community. Unless the Board of Directors determines otherwise, the Corporation shall receive only such income and make only such expenditures as will enable it to maintain that tax exempt status under applicable provisions of the United States Internal Revenue Code (IRC). The Corporation shall be tax exempt as provided by the IRC and the Corporation's Bylaws and Policies.”

Approved by the Board of Directors
7 September 2018


Larry Oliver, President

Approved by the Membership
17 November 2018


Robert Swedenburg, Secretary