



The **CLEARBOARD**

The Official Publication of The Model Railroad Club, Inc

Hudson, Delaware & Ohio Railroad
Trenton Northern Transportation & Light Company
Rahway River Railroad
Mauch Chunk Terminal Railroad
Jersey Shore & Western Railroad
Public Service Interurban Rapid Transit Company

“Information and Ideas, By and For Our Members.”

Issue # 451

Special Edition — February 2005

SPECIAL EDITION

ANNOUNCEMENT OF SPECIAL MEMBERSHIP MEETING

Notice is hereby given, that the Board of Directors is calling a **special meeting** of the membership, as provided for under Article V, Section 2 of the Club constitution, for **Saturday, March 5, 2005 at 3 PM at the Club building**. The sole purpose of this meeting will be to vote on amending the Club's Certificate of Incorporation.

Under Title 15A:9-4, New Jersey Non-profit Corporation Act, the Club is required to file Form C102B with the New Jersey Division of Revenue to amend its Certificate of Incorporation. Form C102B asks whether or not the corporation has members and, if it does, requires the corporation to report of how many members are entitled to vote, how many voted to amend the Certificate of Incorporation, and how many voted against.

The Internal Revenue Service (the "IRS") is requiring the Club to amend its Certificate of Incorporation to include specific language in order to meet the organizational test for exemption from federal income tax as a 501(c)(3) corporation. The language required by the IRS is published below. **The Board of Directors recommends that you vote in favor of amending the Certificate of Incorporation.**

The Board of Directors

PROPOSED AMENDMENT TO THE CERTIFICATE OF INCORPORATION **Required for Recognition as s Tax-exempt Organization Under** **Section 501(c)(3) of the Internal Revenue Code**

*The following language will, if approved, be reported on Form C102B, as required under Title 15A:9-4 New Jersey Non-profit Corporation Act. The IRS is requiring that the Club amend its Certificate of Incorporation to include this language. **The Board of Directors recommends that you vote in favor of amending the Club's Certificate of Incorporation.***

The purposes of the organization are:

- a. To build, own and operate model railroad systems, as well as build and own static displays and exhibits, produce programs, publications and related activities about the railroad industry and the hobby of model railroading, exclusively for educational purposes including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.
- b. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the organization shall not carry on any other purposes not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.
- c. Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

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