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Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name for the nonprofit corporation is

Center for Improving Value in Health Care

(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the nonprofit corporation's initial principal office is

Street address

501 S. Cherry Street

(Street number and name)

Suite 1100

Denver

(City)

CO

(State)

80246

(ZIP/Postal Code)

United States

(Country)

(Province – if applicable)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City)

(State)

(ZIP/Postal Code)

(Province – if applicable)

(Country)

3. The registered agent name and registered agent address of the nonprofit corporation's initial registered agent are

Name

(if an individual)

Dunkley

(Last)

Janie

(First)

(Middle)

(Suffix)

OR

(if an entity)

(Caution: Do not provide both an individual and an entity name.)

Street address

501 S. Cherry Street

(Street number and name)

Suite 1100

Denver

(City)

CO

(State)

80246

(ZIP Code)

Mailing address

(leave blank if same as street address)

(Street number and name or Post Office Box information)

(City)

CO
(State)

(ZIP Code)

(The following statement is adopted by marking the box.)

- ☒ The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name

(if an individual)

Dunckley

(Last)

Janie

(First)

(Middle)

(Suffix)

OR

(if an entity)

(**Caution:** Do not provide both an individual and an entity name.)

Mailing address

501 S. Cherry Street

Suite 1100

(Street number and name or Post Office Box information)

Denver

(City)

CO

(State)

80246

(ZIP/Postal Code)

United States

(Province – if applicable)

(Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

- ☐ The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. (If the following statement applies, adopt the statement by marking the box.)

- ☐ The nonprofit corporation will have voting members.

6. (The following statement is adopted by marking the box.)

- ☒ Provisions regarding the distribution of assets on dissolution are included in an attachment.

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

- ☒ This document contains additional information as provided by law.

8. (**Caution:** Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.

(mm/dd/yyyy hour:minute am/pm)

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9. The true name and mailing address of the individual causing the document to be delivered for filing are

Valentine	John		
<small>(Last)</small>	<small>(First)</small>	<small>(Middle)</small>	<small>(Suffix)</small>
1700 Lincoln Street			
<small>(Street number and name or Post Office Box information)</small>			
Suite 4100			
Denver	CO	80203	
<small>(City)</small>	<small>(State)</small>	<small>(ZIP/Postal Code)</small>	
	United States		
<small>(Province – if applicable)</small>	<small>(Country)</small>		

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

- ☐ This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

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ARTICLES OF INCORPORATION
OF
CENTER FOR IMPROVING VALUE IN HEALTH CARE

The adult natural person named herein, acting as incorporator, hereby establishes a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act and adopts the following articles of incorporation:

ARTICLE I.

NAME

The name of the corporation is Center for Improving Value in Health Care.

ARTICLE II.

DURATION

The corporation shall have perpetual existence.

ARTICLE III.

PURPOSES AND POWERS

Section 3.1 Purposes. The corporation is organized and shall be operated exclusively for charitable, scientific and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. Subject to the foregoing, the specific purposes and objectives of the corporation shall include but not be limited to the following:

(a) promoting health by improving the quality and decreasing the costs of health care and by promoting the appropriate use of health care services; and

(b) educating and working with the general public, patients, businesses, government and providers on ways to improve health and decrease the costs of health care.

Section 3.2 Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in Section 3.3, the corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

Section 3.3 Restrictions On Powers.

(a) No part of the net earnings of the corporation shall inure to the benefit of or be distributable to any director or officer of the corporation or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the corporation affecting one or more of its purposes), and no director or officer of the corporation or any other individual shall be entitled to share in any distribution of any of the corporate assets on dissolution of the corporation or otherwise.

(b) No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. However, if the corporation is an organization to which section 501(h) of the Internal Revenue Code applies and the corporation has effectively elected to have such section apply, the corporation shall have power to carry on the activities permitted by such section, but only to the extent such activities shall not result in the denial of exemption under such section. The corporation shall not

participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(c) Upon dissolution of the corporation, all of the corporation's assets remaining after payment of or provision for all of its liabilities shall be paid over or transferred to and among one or more exempt organizations described in section 501(c)(3) of the Internal Revenue Code, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, and/or governmental units within the meaning of section 170(b)(1)(A)(v) of the Internal Revenue Code for exclusively public purposes. The organizations or governmental units to receive such property, and their respective shares and interests, shall be determined by the board of directors.

(d) Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code, or by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, and, if at any time the corporation is a "private foundation" as defined in section 509(a) of the Internal Revenue Code, then during such period of time:

(1) The corporation shall not engage in any act of "self-dealing," as defined in section 4941(d) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4941 of the Internal Revenue Code;

(2) The corporation shall make distributions for each taxable year at such time and in such manner so as not to become subject to the tax imposed by section 4942 of the Internal Revenue Code;

(3) The corporation shall not retain any "excess business holdings," as defined in section 4943(c) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4943 of the Internal Revenue Code;

(4) The corporation shall not make any investments that would jeopardize the carrying out of any of the exempt purposes of the corporation, within the meaning of section 4944 of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4944 of the Internal Revenue Code; and

(5) The corporation shall not make any “taxable expenditure,” as defined in section 4945(d) of the Internal Revenue Code, so as to give rise to any liability for the tax imposed by section 4945 of the Internal Revenue Code.

(e) All references in these articles of incorporation to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

ARTICLE IV.

OFFICES

Section 4.1 Principal Office. The address of the initial principal office of the corporation is 501 S. Cherry Street, Suite 1100, Denver, CO 80246.

Section 4.2 Registered Office and Agent. The street address of the initial registered office of the corporation is 501 S. Cherry Street, Suite 1100, Denver, CO 80246. The name of the corporation’s initial registered agent at the initial registered office is Janie Dunckley.

ARTICLE V.

MEMBERS

The corporation shall have no voting or nonvoting members. The corporation shall have no capital stock.

ARTICLE VI.

BOARD OF DIRECTORS

Section 6.1 General. The management of the affairs of the corporation shall be vested in a board of directors, except as otherwise provided in the Colorado Revised Nonprofit

Corporation Act, these articles of incorporation or the bylaws of the corporation. The number of directors, their classifications, if any, their terms of office and the manner of their election or appointment shall be as provided from time to time in the bylaws of the corporation.

Section 6.2 Liability of Directors. No director shall be personally liable to the corporation for monetary damages for breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit liability of a director to the corporation for monetary damages for the following: (a) any breach of the director's duty of loyalty to the corporation, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) acts specified in C.R.S. Section 7-128-403 and C.R.S. Section 7-128-501(2), as they now exists or hereafter may be amended, or (d) any transaction from which the director directly or indirectly derived an improper personal benefit. If the Colorado Revised Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of this Section 6.2 shall be prospective only and shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

Section 6.3 Initial Board. Twenty three directors shall constitute the initial board of directors. The names and addresses of the initial voting directors are as follows:

<u>Name</u>	<u>Address</u>
Jandel Allen-Davis	10350 E. Dakota Ave. Denver, CO 80247
Leslie Berkowitz	1600 Broadway, Suite 2600 Denver, CO 80202

Kelly Dunkin	501 S. Cherry St., Suite 1100 Denver, CO 80246
Daryl Edmonds	3900 E. Mexico Ave. Denver, CO 80210
Belinda Garcia	2895 W. 8th Ave. Denver, CO 80204
Marian Heesaker	400 W. 16th St. Pueblo, CO 81003
Michael Huotari	6251 Greenwood Plaza Blvd, Suite 300 Greenwood Village, CO 80111
Paul Melinkovich	777 Bannock St. Denver, CO 80204
Zettie Page	820 1 st Street Limon, CO 80828
Annette Quintana	4601 DTC Blvd, Suite 800 Denver, CO 80237
Barbara Ryan	1333 Iris Ave. Boulder, CO 80304
Jean Scholz	5290 E. Yale Circle, Suite 102 Denver, CO 80222
Jeffrey Selberg	P.O. Box 1545 Vail, CO 81658
Kelly Stahlman	8100 E. Arapahoe Rd, Suite 204 Centennial, CO 80112
Steven Summer	7335 E. Orchard Rd. Greenwood Village, CO 80111
Richard Thompson	2764 Compass Drive, Suite 203 Grand Junction, CO 81506
Jay Want	1515 Arapahoe St. Tower 1, Suite 300 Denver, CO 80202

Karen Zink

575 Rivergate Lane, Suite 210
Durango, CO 81301

In addition, the following individuals will be the initial non-voting members of the board of directors, each to serve so long as such individual is an officer, director, or employee of the organization listed next to such individual's name, or until such individual's death, resignation, or removal by the voting directors:

<u>Name</u>	<u>Address</u>
Peggy Brown (Colorado Division of Insurance)	1560 Broadway, Suite 850 Denver, CO 80202
Ned Calonge (Colorado Department of Public Health and Environment)	4300 Cherry Creek Drive South Denver, CO 80246
Joscelyn Gay (Colorado Department of Human Services)	1575 Sherman St. Denver, CO 80203
Mark Levine (Centers for Medicare and Medicaid, Denver Region)	1600 Broadway, Suite 700 Denver, CO 80202
Sandeep Wadhwa (Colorado Department of Health Care Policy and Financing)	1570 Grant St. Denver, CO 80203

ARTICLE VII.

BYLAWS

The initial bylaws of the corporation shall be as adopted by the board of directors. Except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors shall have power to alter, amend or repeal the bylaws from time to time in force and adopt new bylaws. The bylaws of the corporation may contain any provisions for the managing and regulating of the affairs of the corporation that are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended. However, no bylaw shall

have the effect of giving any director or officer of the corporation or any other individual any proprietary interest in the corporation's property, whether during the term of the corporation's existence or as an incident to its dissolution.

ARTICLE VIII.

AMENDMENTS

The board of directors shall have the exclusive power and authority at any time and from time to time to amend these articles of incorporation by the vote of a majority of the directors then in office.

The name and mailing address of the incorporator who causes this document to be delivered for filing is: Janie Dunckley, 501 S. Cherry Street, Suite 1100, Denver, CO 80246.