Certificate of Foundation — Montclair-Contour Foundation

Section 1 — General Information

(1) The name of the entity shall be “Montclair-Contour Foundation”. The entity is a foundation.
(2) The name of the incorporator and founder is Talion77.
(3) The name of the associated in-game company is “MCF”.
(4) The initial endowment is $81,850, representing the amount the LLC held in its account at the time of conversion..
(5) The purpose of the foundation is to engage in lawful acts that are beneficial to the legal sector, entrepreneurship, the preservation and creation of arts, and new and non-wealthy players.
(6) Any disputes regarding this document shall be submitted to the Courts of the Commonwealth of Redmont.

Section 2 — The Board of Trustees

(1) In line with Redmont Corporate Entities Act Part XVI, § 58(1), the affairs of the foundation shall be managed under the direction of the Board of Trustees, exercising the powers granted to directors and interest holders under the Act.
(2) The initial members of the Board of Trustees shall be Talion77, ItsStormcraft, and Vennefly. The Board of Trustees may appoint and remove a member with a majority of two thirds.
(3) Only natural persons may be members of the Board of Trustees.
(4) The Board of Trustees may require testimony or any other information regarding the foundation’s affairs from any officer or employee of the foundation.
(5) The Board of Trustees shall elect a Chairman from amongst its members to preside over its sessions with a majority of members. The Chairman may be removed at any time with the same majority.
(6) The Board of Trustees may give itself standing orders. Decisions shall, unless otherwise provided, be taken with a majority of votes cast. A quorum of it shall consist of one-half of its members, rounded up.

Section 3 — Officers

(1) The Board of Trustees may appoint and dismiss officers to manage the foundation under the direction of the Board.
(2) When appointing an officer, the Board of Trustees shall enumerate their powers, duties, and responsibilities.

(3) The Board of Trustees may appoint a number of Executive Directors jointly holding the power to issue binding guidelines upon all other officers, and to manage the day-to-day affairs of the foundation. The Executive Directors are officers and may be dismissed by the Board pursuant to § 3(1).
(4) Only natural persons may be officers.

Section 4 — Compensation and Profit / Loss Distribution

(1) All compensation for Members of the Board of Trustees, officers, or any other individual paid by the foundation must be authorised by the Board of Trustees through a majority of members.
(2) In line with Redmont Corporate Entities Act Part XIV, § 58(5)(a), all compensation must be reasonable.
(3) Compensation shall not under any circumstances exceed 10,000R$ per individual per month.
(4) All profits and losses shall be retained by the foundation and shall be used explicitly for the stated purpose in § 1(5).

Section 5 — Amendments to the Certificate and Bylaws

(1) The Certificate may only be amended through the following process:
(a) A member of the Board of Trustees or the President may submit an amendment to this Certificate for consideration.
(b) The amendment shall be voted on by the Board of Trustees, where passage requires a majority of two thirds.
(2) Any amendments relating to the purpose of the foundation shall require unanimous passage by the Board of Trustees.
(3) The Board of Trustees may enact, modify, or repeal bylaws through a majority of members, which may govern the following:
(a) The management of the foundation beyond the prescribed structure in the Certificate;
(b) Specific procedures and requirements for regular meetings of the Board of Trustees, Officers, or other institutions;
(c) Any other provision that regulates an area not regulated by the Certificate.