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Short Form
Return of Organization Exempt From Income Tax

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning

10/01, 2009, and ending

09/30/2010

B Check if applicable

Address change
X Name change
Initial return
Termination
Amended return
Application pending

C Name of organization

KENTUCKY CHAMBER FOUNDATION, INC.

D Employer identification number

61-1284992

E Number and street (or P O box, if mail is not delivered to street address)

464 CHENAULT ROAD

Room/suite

F Telephone number

(502) 695-4700

G City or town, state or country, and ZIP + 4

FRANKFORT, KY 40601

H Group Exemption
Number . . . ► N/A

- Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method Cash Accrual
Other (specify) ►

I Website: ► N/A

J Tax-exempt status (check only one) - 501(c)(3) ◀ (insert no) 4947(a)(1) or 527

K Check ► if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ . . . ► \$ 1,344.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

1	Contributions, gifts, grants, and similar amounts received	1	1,250.
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	94.
5 a	Gross amount from sale of assets other than inventory	5a	
b	Less cost or other basis and sales expenses	5b	
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here . . . ► <input type="checkbox"/>	6c	
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
b	Less direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	7c	
7 a	Gross sales of inventory, less returns and allowances	7a	
b	Less cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	8	
8	Other revenue (describe ►)	9	1,344.
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ►	10	16,250.
10	RECEIVED Grants and similar amounts paid (attach schedule)	11	
11	Benefits paid to or for members	12	0.
12	Salaries, other compensation, and employee benefits	13	57,001.
13	Professional fees and other payments to independent contractors	14	2,400.
14	Occupancy, rent, utilities, and maintenance	15	
15	Printing, publications, postage, and shipping	16	710.
16	Other expenses (describe ►)	17	76,361.
17	Total expenses. Add lines 10 through 16 ►	18	-75,017.
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	19	23,813.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	20	
20	Other changes in net assets or fund balances (attach explanation)	21	-51,204.
21	Net assets or fund balances at end of year Combine lines 18 through 20 ►		

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	32,786.	22 20,684.
23	Land and buildings		23
24	Other assets (describe ►)	25,500.	24 10,000.
25	Total assets	58,286.	25 30,684.
26	Total liabilities (describe ►)	34,473.	26 81,888.
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	23,813.	27 -51,204.

Part V Other Information (Note the statement requirements in the instructions for Part V.)

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity

34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T

a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?

b If "Yes," has it filed a tax return on Form 990-T for this year?

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a

b Did the organization file Form 1120-POL for this year?

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?

b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b

39 Section 501(c)(7) organizations Enter

a Initiation fees and capital contributions included on line 9 39a

b Gross receipts, included on line 9, for public use of club facilities 39b

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____

b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ► _____

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ► _____

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T

41 List the states with which a copy of this return is filed. ► KY, _____

42a The organization's books are in care of ► PATRICK MERCHAK Telephone no. ► 502-695-4700 Located at ► COMPANY'S ADDRESS ZIP + 4 ► _____

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

If "Yes," enter the name of the foreign country ► _____

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?

If "Yes," enter the name of the foreign country ► _____

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here. ► and enter the amount of tax-exempt interest received or accrued during the tax year ► 43

44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ

	Yes	No
33		X
34		X
35a		X
35b		
36	X	
37b		X
38a		X
40b		X
40e		X

	Yes	No
42b		X
42c		X

	Yes	No
44		X
45		X

Form 990-EZ (2009)

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46	Yes	No
46	X	
47	X	
48		
49a	X	
49b		

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If "Yes," was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 ► NONE

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors receiving over \$100,000 ► NONE

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	Signature of officer	Date	
► <i>David C. Adkisson</i> 1/14/11			
► Type or print name and title <i>David C. Adkisson, Pres/CEO</i>			

Paid Preparer's Use Only	Preparer's signature	► <i>Rachel Amruth</i>	Date	1/11/11	Check if self-employed	<input type="checkbox"/>	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	► CROWE HORWATH LLP 9600 BROWNSBORO ROAD, SUITE 400 LOUISVILLE, KY 40241-1122	EIN	►	Phone no	► 502-326-3996	

May the IRS discuss this return with the preparer shown above? See instructions ► Yes No

Form 990-EZ (2009)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

KENTUCKY CHAMBER FOUNDATION, INC.

Employer identification number

61-1284992

Part I Reason for Public Charity Status (All organizations must complete this part) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1	<input type="checkbox"/> A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i) .								
2	<input type="checkbox"/> A school described in section 170(b)(1)(A)(ii) . (Attach Schedule E)								
3	<input type="checkbox"/> A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii) .								
4	<input type="checkbox"/> A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii) . Enter the hospital's name, city, and state								
5	<input type="checkbox"/> An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv) . (Complete Part II)								
6	<input type="checkbox"/> A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v) .								
7	<input checked="" type="checkbox"/> An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi) . (Complete Part II)								
8	<input type="checkbox"/> A community trust described in section 170(b)(1)(A)(vi) . (Complete Part II)								
9	<input type="checkbox"/> An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) . (Complete Part III)								
10	<input type="checkbox"/> An organization organized and operated exclusively to test for public safety. See section 509(a)(4) .								
11	<input type="checkbox"/> An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3) . Check the box that describes the type of supporting organization and complete lines 11e through 11h								
e	<table border="0" style="width: 100%;"> <tr> <td style="width: 25px; text-align: right;">a</td> <td><input type="checkbox"/> Type I</td> <td style="width: 25px; text-align: right;">b</td> <td><input type="checkbox"/> Type II</td> <td style="width: 25px; text-align: right;">c</td> <td><input type="checkbox"/> Type III - Functionally integrated</td> <td style="width: 25px; text-align: right;">d</td> <td><input type="checkbox"/> Type III - Other</td> </tr> </table>	a	<input type="checkbox"/> Type I	b	<input type="checkbox"/> Type II	c	<input type="checkbox"/> Type III - Functionally integrated	d	<input type="checkbox"/> Type III - Other
a	<input type="checkbox"/> Type I	b	<input type="checkbox"/> Type II	c	<input type="checkbox"/> Type III - Functionally integrated	d	<input type="checkbox"/> Type III - Other		
f	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)								
g	If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box <input type="checkbox"/>								
h	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?								
(i)	A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?								
(ii)	A family member of a person described in (i) above?								
(iii)	A 35% controlled entity of a person described in (i) or (ii) above?								
i	Provide the following information about the supported organization(s)								

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II. Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	42,069	230,036	316,000	45,000	1,250	634,355
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	42,069	230,036	316,000	45,000	1,250	634,355
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						297,205
6 Public support. Subtract line 5 from line 4						337,150

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	42,069	230,036	316,000	45,000	1,250	634,355
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	64	287	813	324	94	1,582
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						635,937
12 Gross receipts from related activities, etc (see instructions)					12	20,795
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	53.02 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	52.59 %
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3% check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3% check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

ATTACHMENT 1FORM 990EZ, PART I - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>AMOUNT</u>
INTEREST INCOME	94.
TOTAL	<u>94.</u>

ATTACHMENT 2FORM 990EZ, PART I - OTHER EXPENSES

ADMINISTRATIVE FEES	10.
ADVERTISING AND PROMOTION	500.
DUES AND SUBSCRIPTIONS	200.
 TOTAL	 <u>710.</u>

ATTACHMENT 3FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
SAVINGS	32,786.	20,684.
TOTALS	<u>32,786.</u>	<u>20,684.</u>

ATTACHMENT 4FORM 990EZ, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
PLEDGES RECEIVABLE	25,500.	10,000.
TOTALS	<u>25,500.</u>	<u>10,000.</u>

ATTACHMENT 5FORM 990EZ, PART II - TOTAL LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
ACCOUNTS PAYABLE DUE TO KENTUCKY CHAMBER OF COMMERCE	2,550. 31,923.	0. 81,888.
TOTALS	<u>34,473.</u>	<u>81,888.</u>

ATTACHMENT 6FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE KENTUCKY COMMUNITY AND ECONOMIC DEVELOPMENT EDUCATIONAL FOUNDATION, INC. (KCEDEF) WAS CREATED BY THE KENTUCKY CHAMBER OF COMMERCE TO FURTHER ITS MISSION OF CREATING AND SUPPORTING A COMPETITIVE BUSINESS CLIMATE IN THE COMMONWEALTH OF KENTUCKY. KCEDEF TAKES A MULTI-PRONGED APPROACH TO ACHIEVING THIS GOAL THROUGH ITS EFFORTS IN WORKFORCE DEVELOPMENT, EDUCATION, COMMUNITY AND ECONOMIC DEVELOPMENT, AND BUSINESS DEVELOPMENT.

IMPROVING EDUCATION IN KENTUCKY IS ALSO A FOCUS OF KCEDEF. IT PARTNERS WITH OTHER ORGANIZATION THROUGHOUT THE STATE TO RAISE AWARENESS OF SUCCESSFUL SCHOOLS AND THEIR INNOVATIVE PRACTICES.

PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 7

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT. AND OTHER ALLOWANCES
		0.	0.
PRES/VP	1.00		

WILLIAM JONES	MARY JEAN RILEY
464 CHENAULT ROAD	464 CHENAULT ROAD
FRANKFORT, KY 40601	FRANKFORT, KY 40601
TREASURER	SECRETARY
1.00	1.00

TREASURER	0.	0.	0.
	1.00		
SECRETARY	0.	0.	0.
	1.00		

DAVE ADKISSON
464 CHENAULT ROAD
FRANKFORT, KY 40601
DAVE ADKISSON IS PRESIDENT / CEO OF THE KENTUCKY CHAMBER OF COMMERCE, A
RELATED ENTITY.

MEMBER 1.00

MEMBER	1.00	327,640.	13,800.	7,505.
THE KENTUCKY CHAMBER OF COMMERCE, A				

JUDGE THOMPSON 464 CHENAULT ROAD FRANKFORT, KY 40601	MEMBER 1.00	0. 0.	0. 0.
JOB DARBY TURNER 464 CHENAULT ROAD FRANKFORT, KY 40601	MEMBER 1.00	0. 0.	0. 0.
			GRAND TOTALS 327.640 13.800 7.505

MEMBER	1.00	0.	0.	0.
MEMBER	1.00	0.	0.	0.

3226708 **7061** 1 /11 /2011 12:17:27 BMW 09-8 7

880874 300

ATTACHMENT 7

0402532.09 dcornish
AMD
Trey Grayson, Secretary of State
Received and Filed:
5/5/2010 10:24 AM
Fee Receipt: \$16.00

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
KENTUCKY COMMUNITY
AND
ECONOMIC DEVELOPMENT EDUCATIONAL FOUNDATION, INC.**

Pursuant to KRS 273.263 and KRS 273.273, the undersigned hereby submits these Amended and Restated Articles of Incorporation of Kentucky Community and Economic Development Educational Foundation, Inc. (the "Corporation") and states as follows:

FIRST: The name of the corporation is Kentucky Community and Economic Development Educational Foundation, Inc.

SECOND: The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

THIRD: The Corporation's Articles of Incorporation have been amended as follows:

Article I has been amended to change the Corporation's name from "Kentucky Community and Economic Development Educational Foundation, Inc." to "Kentucky Chamber Foundation, Inc." Article II has been amended to modify the description of the Corporation's charitable and educational purpose. Article VII has been amended to change the manner in which members of the Board of Directors are elected. Article X has been eliminated in its entirety.

FOURTH: The Corporation has no members. The above amendments were adopted by unanimous written consent of the board of directors on September 25, 2009.

FIFTH: Except for the amendments described above, these Amended and Restated Articles of Incorporation currently set forth, without change, the corresponding provisions of the Articles of Incorporation as heretofore amended, and supersede the original Articles of Incorporation and all amendments thereto:

ARTICLE I
NAME

The name of the Corporation is Kentucky Chamber Foundation, Inc.

ARTICLE II PURPOSES

The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the "Code"). The Corporation shall have all general powers enumerated in Section 273.171 of the Kentucky Revised Statutes together with the power to solicit grants and contributions for corporate purposes, subject to any limitations thereof contained in these Articles or in the laws of the Commonwealth of Kentucky.

ARTICLE III

RESTRICTIONS

This Corporation is not organized for profit and no part of any net earnings of the Corporation shall insure to the benefit of, or be distributable to, any member, director, officer or other private person, except that the Corporation 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 Article II hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign of behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation. Further, in the event the Corporation shall be classified as a private foundation as defined in Section 509 of the Code, the Corporation shall be subject to the restrictions, limitations and conditions set forth in KRS 273.400, et seq.

ARTICLE IV

DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for such purposes as shall at that time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law) as the Board of Directors shall determine. Any such

assets not so distributed shall be disposed of by the district court in the county in which the principal office of the Corporation 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.

ARTICLE V

STOCK

The Corporation shall not have or issue shares of stock.

ARTICLE VI

MEMBERS

The Corporation shall not have members.

ARTICLE VII

DIRECTORS

The management and direction of the business and affairs of the Corporation shall be vested in a Board of Directors. The Board of Directors shall consist of (i) the President of the Kentucky Chamber of Commerce, Inc., (ii) the Treasurer of the Kentucky Chamber of Commerce, Inc., and (iii) three (3) members elected by other members of the Board of Directors of the Corporation.

ARTICLE VIII

LIABILITY OF DIRECTORS

The liability of each and all of the directors of this Corporation shall be and is hereby limited to the greatest extent permitted by law and no director of the Corporation shall be liable to the Corporation for monetary damages for breach of such director's duties as a director, except for the following (which shall be construed as narrowly as legally permissible):

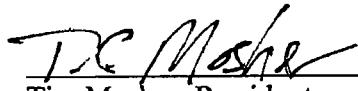
1. For any transaction in which the director's personal financial interest is in conflict with the financial interest of the Corporation;
2. For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
3. For any transaction from which the director derived an improper personal benefit.

ARTICLE IX
PRINCIPAL OFFICE

The address of the principal office of the Corporation is 464 Chenault Road, Frankfort, Kentucky 40601.

IN WITNESS WHEREOF, the undersigned has executed these Amended and Restated Articles of Incorporation on this the 25 day of September, 2009.

Kentucky Community and Economic Development
Educational Foundation, Inc.

By: 
Tim Mosher, President

PREPARED BY:

Clifton B. Clark
Clifton B. Clark
DINSMORE & SHOHL LLP
250 West Main Street, Suite 1400
Lexington, Kentucky 40507
(859) 425-1000