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<th>DESCRIPTION</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>UNIVERSITY OF IDAHO - PROPOSED AMENDMENT</td>
<td>Action Item</td>
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<td>TO ARTICLES OF INCORPORATION</td>
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UNIVERSITY OF IDAHO

SUBJECT
Authorization for change of corporate name

REFERENCE
May 18, 2023 Approval of a resolution of the Regents of the University of Idaho authorizing creation of a nonprofit corporation with the Regents of the University of Idaho as the sole member

APPLICABLE STATUTE, RULE, OR POLICY
• Idaho Constitution, Article IX, Section 2
• Idaho Code § 33-2802
• Idaho Code Title 30, Chapter 30, Idaho Nonprofit Corporation Act

BACKGROUND/DISCUSSION
The State Board of Education (Board) approved the creation of a nonprofit corporation, with the Regents of the University of Idaho as the sole member, for purposes of acquiring the assets of the University of Phoenix. The nonprofit corporation has been created, however a conflict with the chosen name of the nonprofit (NewU, Inc.) has arisen with another education entity operating under the same corporate name. In light of the conflict, approval is sought from the Regents of the University of Idaho, as the sole member, to rename the corporation to Idaho Education Initiatives, Inc. This requires an amendment to the Articles of Incorporation (Attachment 1). Approval of the Board of Regents, as the sole member, is a requirement for this amendment.

IMPACT
There is no financial or operational impact arising from the proposed name change. This simply resolves the name conflict with the competing education entity. The proposed new name – Idaho Education Initiatives, Inc. has been checked broadly for conflicts and none have been found.

ATTACHMENTS
Attachment 1 – Proposed Articles of Amendment

BOARD STAFF COMMENTS AND RECOMMENDATIONS
Staff recommends approval to authorize the change of corporate name from NewU, Inc. to Idaho Education Initiatives, Inc.

BOARD ACTION
I move to approve and adopt the proposed Articles of Amendment to the Articles of Incorporation in Attachment 1. This will change the legal name of the Corporation from NewU, Inc. to Idaho Education Initiatives, Inc.

Moved by __________ Seconded by __________ Carried Yes _____ No ______
ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
NEWU, INC.
an Idaho nonprofit corporation

These Articles of Amendment to Articles of Incorporation (the “First Amendment”) of NewU, Inc., an Idaho nonprofit corporation (the “Corporation”), organized under and pursuant to the Idaho Nonprofit Corporation Act, Chapter 30, Title 30, Idaho Code (“Act”), amend those certain initial Articles of Incorporation (“Articles”) of the Corporation filed in the office of the Idaho Secretary of State on May 15, 2023, which have not been amended since that date.

1. Name. The name of the Corporation is currently: NewU, Inc.

2. Amendment. The text of ARTICLE I of the Articles is hereby deleted in its entirety and replaced with the following:

ARTICLE I
NAME OF THE CORPORATION

The name of the Corporation is: Idaho Education Initiatives, Inc.

3. Remainder. The remainder of the Articles shall remain in full force and effect unless and until amended in accordance with the provisions thereof.

4. Approval by Voting Members/Directors. The undersigned certify that this First Amendment consists of matters other than those described in I.C. § 30-30-705 and was; therefore, duly approved and adopted by the voting members of the Corporation as follows:

   The number of members entitled to vote was: 1
   The number of members that voted FOR the amendment was: 1
   The number of members that voted AGAINST the amendment was: 0

5. Date of Adoption. The undersigned certify that this First Amendment was duly approved and adopted by the members of the Corporation on ________________.

6. Effective Date. This First Amendment is effective as of the date it is filed with the Idaho Secretary of State.

NEWU, INC.

By: __________________________
Name: __________________________
Title: __________________________