

# Articles of Incorporation of the Dutch Caribbean Nature Alliance

Amended 24th July 2008  
version 2008-02



# Dutch Caribbean Nature Alliance

DCNA

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## Nature parks of the Dutch Caribbean

Aruba

**Fundacion Parke Nacional Arikok**  
Ambrosio Curiel  
Santa Cruz 82-A, Aruba  
tel: +297-992-9376



Bonaire

**STINAPA Bonaire**  
Elsmarie Beukenboom  
Barcadera, Bonaire  
tel: +599-717-8444  
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Curaçao

**CARMABI**  
Dr Dolfi Debrot  
Piscadera Baai, Curaçao  
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www.carmabi.org



Saba

**Saba Conservation Foundation**  
Jan den Dulk  
Fort Bay, Saba  
tel: +599-416-3295  
www.sabapark.org



Statia

**STENAPA**  
Nicole Esteban  
Gallows Bay, Statia  
tel: +599-318-2884  
www.statiapark.org



St Maarten

**Nature Foundation St Maarten**  
Beverly Nisbeth  
Wellsburg road 1-A apt. 25  
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tel: +599-544-4267



DCNA's activities are funded through the support of the Dutch Postcode Lottery and the Dutch Ministry of the Interior (BZK).

# Articles of Incorporation of the Dutch Caribbean Nature Alliance

Amended 24th July 2008  
version 2008-02

Registered on St Maarten with Mr J.P.G.H. Schaepman, Notaris. Philipsburg, St Maarten.

Deeds dated 7th March 2005 ref HP/53.387 237/2005

Amended by deed of amendment July 24, 2008, St. Maarten,

Mr. J.P.G.H. Schaepman, Notaris, Philipsburg, St. Maarten, Netherlands Antilles

## Name, seat, and duration

### Article 1

1. The name of the foundation is: "Dutch Caribbean Nature Alliance Foundation" (hereinafter referred to as the "Foundation").
2. The Foundation is established in St. Maarten, Netherlands Antilles.
3. The duration of the Foundation is indefinite.

## Objectives

### Article 2

The Objectives of the Foundation are to safeguard the biodiversity and promote the sustainable management of the natural resources of the islands of the Dutch Caribbean, both on land and in the water, for the benefit of present and future generations, by supporting and assisting the protected area management organizations and nature conservation activities in the Dutch Caribbean (hereinafter referred to as the "Objectives"). The term "Dutch Caribbean" shall refer to the five principal islands of the Netherlands Antilles--- Bonaire, Curacao, Saba, St. Eustatius, St. Maarten--- and the island of Aruba.

## Activities of the foundation

### Article 3

1. The Foundation may strive to attain its Objectives by all legal means.
2. The Foundation shall support and assist protected area management organizations and other nature conservation activities in the Dutch Caribbean individually and collectively, by, for example:
  - Fundraising and securing long term sources of financing for nature conservation,
  - Promoting and representing the goals and activities of Dutch Caribbean nature conservation nationally and internationally,
  - Providing a central repository for information relating to biodiversity and protected areas, and encouraging communication exchange of such information between organizations within and without the Dutch Caribbean,
  - Promoting institutional capacity building, training, partnership-building and where necessary and efficient, technical resource sharing;
  - Promoting educational outreach and public awareness.
3. The Foundation may support the nature conservation activities of national and local agencies and organizations responsible for the conservation of nature, species and/or management of protected areas and other areas of high natural value in the Dutch Caribbean.
4. The Foundation shall not have as an objective the direct management of protected areas or species.
5. The Foundation shall place a special emphasis on funding and otherwise strengthening the management of protected areas in the Dutch Caribbean.
6. The Foundation shall have authority to raise, accept, invest, administer and spend funds for the purpose of furthering its Objectives within the scope of generally accepted financial management principles.
7. The Foundation may spend up to 20% of its total annual income from all sources and capital gains from investments to cover its own overhead and operational expenses (excluding any asset management fees or costs associated with asset management), unless otherwise agreed by the Board.
8. The Foundation shall not use any part of its income to directly carry out or finance commercial, for-profit activities. This section shall not be construed to limit in any way the Foundation's ability and right to invest any part of its assets in the publicly traded stocks, bonds and other financial instruments of for-profit corporations or governmental entities, within or without the Dutch Caribbean, provided that this is done pursuant to a prudent and diversified investment strategy which is aimed at increasing the value of the Foundation's assets and which has been discussed and approved by the Foundation's Board of Directors.

## U.S. tax exempt status

### Article 4

1. The Foundation shall not engage in any act prohibited to a corporation exempt from tax under Section 501(c)(3) of the U.S. Internal Revenue Code of 1986 as amended (hereinafter referred to as the "IRC"). No part of the net earnings of the Foundation shall inure to the benefit of, or be distributed to, the Foundation's Directors, officers or other private persons, except that the Foundation shall be authorized and exempted to pay reasonable compensation for services rendered, and make payments and distributions in furtherance of the purposes and objectives set forth in this Article. No substantial part of the activities of the Foundation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing and/or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Bylaws, the Foundation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from income tax under Section 501(c)(3) of the IRC or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the IRC.
2. Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations, organized and operated exclusively for charitable, educational or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the IRC, or that qualify under the IRC as foreign charitable organizations, as the Board of Directors shall determine.
3. The Foundation may, in furtherance of the purposes and objectives set forth in this Article, make distributions to other organizations that qualify under Section 501(c)(3) of the IRC or that qualify under the IRC as foreign charitable organizations.

## Assets of the foundation

### Article 5

1. The Foundation's assets shall consist of the sum of one hundred guilders (NAf.100,--) in cash set aside by the founder for the realization of the Objectives of the Foundation, and all subsequently received:
  - a. subsidies and donations;
  - b. grants, testamentary dispositions and legacies; and
  - c. all other acquisitions, revenues, income, gains and assets.
2. All assets acquired by the Foundation, whether by gift, bequest, devise, contract, sale, purchase, investment or otherwise, shall be used exclusively to promote, carry on and further the charitable, educational and scientific activities, objectives and purposes set forth in these Articles.

# Board of directors

## Article 6

1. The Foundation shall be governed by a board of directors (the "Board") consisting of at least twelve and at most fourteen voting members and one non-voting member. Each of these members of the Board must be:
  - a. Widely respected, and considered persons of integrity and high moral standard;
  - b. Committed to the Objectives of the Foundation and have a demonstrated interest in biodiversity conservation issues; and
  - c. Legal residents of the Dutch Caribbean, with the exception of the Board members indicated under 3.b and 3.c.
2. The Board shall consist of the following six voting members:
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of Aruba;
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of Bonaire;
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of Curaçao;
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of Saba;
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of St. Eustatius;
  - One voting member nominated by the legally designated non-governmental protected area management organization(s) of St. Maarten.
3. The six voting members of the Board referred to in the preceding section shall appoint at least six and at most eight additional voting members to the Board as follows:
  - a. Up to two members, who represent non-governmental, not-for-profit organisations whose primary objective is managing conservation areas or conserving endemic, threatened or endangered species that are indigenous to the Dutch Caribbean. It is preferred that one of these two individuals come from the Windward Islands and one from the Leeward Islands, provided however that such individuals cannot be officers or members of the board of directors of one of the organizations which are already represented on the Board;
  - b. Up to three members who are representatives of international nature conservation organizations which have provided (or have firmly committed to provide) significant financial and/or technical support to the Foundation;
  - c. Up to three members who have significant technical, legal or financial expertise and experience in (financial) management, and who have held senior-level positions in public or private sector organizations.
4. Until such time as the Central Government of the Netherlands Antilles ceases to exist and in order to ensure equitable representation of all of the islands of the Netherlands Antilles, and to provide continuing links with other conservation and environmental activities within the Netherlands Antilles, the Department of Environment and Nature Conservation of the Ministry of Public Health and Social Development (MINA) of the Netherlands Antilles shall appoint one non-voting member of the Board who shall be authorized to participate fully in all Board discussions and to state their opinion and give advice, asked for or otherwise.
5. Each Board member as specified under Article 6 Section 2 may nominate one alternate member of the Board (referred to in Dutch as "vervanger") who shall be authorized to stand in the Board member's place and exercise the Board member's rights and responsibilities at Board meetings in the Board member's absence and whose term of office will coincide exactly with that of the Board member they can stand in for. Sections 3,4,5,6 and 7 of Article 9, which apply to Board members, shall also apply to alternate members of the Board. Only one alternate member may be nominated by each Board member. An alternate member should preferably be nominated from the same organisation as the Board member who originally nominated him or her. However, in the case of there being more than one legally designated non-governmental protected area management organization on an island, then the option of having an alternate member can be used to allow adequate and fair representation of that island's management organizations within the Board. Nominations for an alternate member must be made in writing by each Board member on election to the

Board, and must be approved in writing by the President of the Board. Each Board member shall be responsible for ensuring that they co-ordinate, communicate and share information with their alternate member in such manner that the Board is not hindered in its work.

6. Members of the Board and alternate members shall not receive compensation for their service as Board members. However the Foundation may authorize reimbursement for all expenses incurred in connection with the performance of services for the Foundation, including but not limited to attendance at meetings of the Foundation. Nothing herein contained shall be construed to preclude any Board member or alternate member from serving the Foundation in any other capacity and receiving reasonable compensation for such service.

## **Executive Committee of the board**

### **Article 7**

1. The Board shall elect a Chairperson, Vice Chairperson, Secretary, and Treasurer from among its members. These four Board members shall constitute the Executive Committee of the Board, and shall serve for such term as is specified in section 6 of Article 9.
2. The Board may delegate to the Executive Committee its responsibility for overseeing and managing the affairs of the Foundation during the period in-between meetings of the full Board of Directors, subject however to sections 1, 2 and 3 of Article 11.
3. The Chairperson shall have authority to ensure that urgent decisions are taken on behalf of the Foundation if in his or her judgment the decision cannot be postponed, in accordance with section 6 of Article 11. No decisions may be taken by the Chairperson that could financially burden the Foundation unless these financial obligations or liabilities are covered by a budget approved by the Board.
4. The Treasurer shall be responsible for liaising between the Finance Committee and the Executive Committee and ensuring that the financial management and financial asset management of the Foundation is conducted in a prudent manner at all times.
5. The Executive Committee shall meet as often as is necessary and shall have the authority to call extraordinary meetings at its discretion.
6. Alternate members may not represent an elected officer of the Executive Committee in their capacity of Chairperson, Vice Chairperson, Treasurer or Secretary.

## **Finance committee**

### **Article 8**

1. The Board shall elect a Finance Committee from amongst its members that shall include the Treasurer and the board members selected for their financial expertise and experience in financial management as specified in Article 6 Section 3.c. They shall serve for such term as is specified in section 6 of Article 9.
2. The Board may delegate to the Finance Committee its responsibility for overseeing and managing the day to day financial affairs of the Foundation and the financial asset management and oversight during the period in-between meetings of the full Board of Directors, subject however to sections 1, 2 and 3 of Article 11.
3. The Finance Committee shall oversee and review all matters related to financial asset management including investment strategy and oversight and management of any third parties involved in the financial asset management of the Foundation
4. The Finance Committee shall ensure that proper accounting procedures are followed and that end of year financial reports, budgets and financial audits take place in a correct and timely manner.
5. The Finance Committee shall approve the balance sheet and calculation of revenue
6. The Finance Committee shall have the power to acquire and dispose of real assets for the Foundation.
7. The Finance Committee shall oversee the grant giving activities of the Foundation including ensuring that eligibility criteria are met and that rules and responsibilities of grantees are adhered to.
8. The Finance Committee shall meet at least quarterly.

## Duration of board appointments / dismissal

### Article 9

1. The members of the Foundation's first Board shall be selected through joint consultation between the Department of Environment and Nature Conservation of the Ministry of Public Health and Social Development of the Netherlands Antilles, and the protected area management organizations referred to in section 2 of Article 6.
2. With the exception of the members of the Foundation's first Board, all subsequently nominated Board members must first be approved by a vote of at least two-thirds of the other current Board members before such individuals can serve as Board members.
3. Each member of the Board shall be appointed to serve for a term of two years, except that the first members of the Foundation's Board shall be appointed to serve for a term of three years.
4. All members of the Board are eligible for re-appointment.
5. All members of the Executive Committee and Finance Committee shall be appointed to serve for a term of two years and shall be eligible for re-appointment for no more than two additional consecutive terms. With the exception of the first Board, each Chairperson should have first served as Board member for a period of not less than one year before being eligible for appointment as Chairperson of the Foundation.
6. Membership in the Board shall automatically terminate upon a Board member's:
  - a. death,
  - b. resignation,
  - c. dismissal by a vote of the Board
  - d. dismissal (and notification thereof to the Board) by the organization of which the member is a representative
  - e. dismissal by order of a Judge of the Court of First Instance
7. A person's membership in the Board shall also automatically terminate if the non-governmental organization that nominated the person under Section 2 of Article 6 ceases to be a legally designated protected area management organization.
8. In addition, a member of the Board may be dismissed by vote of the Board for any of the following reasons:
  - a. For repeated failure to participate in meetings of the Board, or for failure to carry out duties arising from participation in the Foundation's Board;
  - b. For acting contrary to the Deed of Foundation, the Bylaws, the objectives of the Foundation, or any decision of the Foundation;
  - c. For acts indicating lack of integrity or honesty; or
  - d. For failure to comply with the provisions of article 12.
9. The Chairperson of the Board may be replaced at any time for any reason by a vote of at least two-thirds of the members of the Board, without necessarily thereby ceasing to be a member of the Board.
10. Whenever a vacancy occurs on the Board, the organization whose representative has just left the Board shall nominate a replacement, and the Board shall decide whether to approve and appoint such person as a new Board member within two months after the commencement of the vacancy.

## Board meetings

### Article 10

1. All Board meetings shall be held in the Dutch Caribbean.
2. The official language of the foundation shall be English.
3. Regular meetings of the Board shall be held at least once each fiscal year.
4. Special meetings of the Board may be held whenever the Chairperson deems this necessary, or whenever at least one third of the Board members submit a request for such a meeting to the Chairperson, carefully specifying the points to be discussed. If the Chairperson does not consent to this request within one month after he receives it, the petitioners shall themselves have the authority to call a meeting upon giving the required notice thereof to all Board members.
5. Notification of meetings of the Board shall be given to all Board members at least one month prior to the day of the meeting, by means of written notices or by e-mail with confirmation of receipt.
6. In addition to stating the place and the date of the Board meeting, the notifications must state the matters to be discussed.
7. Board meetings shall be presided over by the Chairperson of the Board.
8. In case of absence of the Chairperson, the elected Vice -Chairperson shall preside over the meeting.
9. In case of absence of both the Chairperson and the Vice Chairperson, the other Board members present at the meeting shall appoint one of their number to function as Chairperson for that specific meeting only.
10. The Board member who has been elected Secretary shall take minutes of the meetings. If the elected Secretary is not present at the meeting, the Chairperson shall appoint another person to take minutes of the meeting.
11. The minutes of each Board shall be signed by the Chairperson and Secretary of the Board, or by those persons who were appointed to perform the Chairperson's and Secretary's functions during the meeting.

## Quorum and voting

### Article 11

1. A decision to amend the Articles of Incorporation shall require a unanimous vote by all Board members. Such a decision may not be taken when there are any vacancies on the Board. Any amendment of the Articles of Incorporation must be done by notarial act under penalty of annulment.
2. A decision to invade the capital of the Trust Fund, as defined in Article 16, or to dissolve the Foundation shall require unanimous approval by all Board members, in addition to the requirements set forth in article 19.
3. A decision to dismiss a member of the Board shall require approval by at least two-thirds of the Board members.
4. All decisions not listed in sections 1, 2 and 3 of this article may be taken:
  - i. In the case of financial matters or a change in the Bylaws, by the approval of two thirds of all Board members;
  - ii. In the case of all other matters by a simple majority of the members of the Board present at the meeting.
5. With the exception of decisions listed in sections 1, 2 and 3 of this article, which require attendance at the corresponding Board Meeting by all Board members, the presence of at least two-thirds of the members of the Foundation's Board shall constitute a quorum for the conduct of the Foundation's business.
6. Unless otherwise required by applicable law and except for decisions falling under sections 1, 2 and 3 of this article, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if:
  - i. All members of the Board are notified in writing or by e-mail with confirmation of receipt and in reasonable detail of the matter in consideration; and
  - ii. A majority of the Board agrees in writing or by e-mail with confirmation of receipt to a decision without a meeting.
7. Decisions of the Board, except for those decisions falling under sections 1, 2 and 3 of this article, may be taken in the form of approval given to a proposal by circulation of a resolution in writing consistent with the requirements of national law or other means of communication, provided that
  - i. Such means of communication provide a sufficient written record of the details of the proposal, of the deliberations of the Board and of the vote issued by each Board member; and
  - ii. The decision is minuted, recording specifically the way in which the decision was taken and the names of the participants.
8. In all voting, each member of the Board shall have one vote.
9. In case of a tie of the votes, the Chairperson shall decide on the action to be taken and has a decisive vote.
10. All voting during meetings shall take place orally, unless the Chairperson deems voting by ballot necessary or one of the voting members desires such method of voting. Voting by ballot shall be effected by unsigned, closed letters.
11. Blank ballots shall be considered as votes and counted as abstentions
12. In all voting-related disputes not covered by these Articles, the Chairperson shall decide.

## Conflicts of interest

### Article 12

Whenever any member of the Board, officer of the Foundation, or a member of such person's immediate family has an independent interest in any decision to be made by the Board, such a member or officer shall disclose to the Board the nature and extent of the interest. If the Board determines, without the vote of the disclosing member of the Board, that such an interest is sufficiently strong to constitute a potential conflict of interests or potential conflict with the objectives of the Foundation, the disclosing member of the Board shall abstain from any vote related to such matter.

## Exclusive powers of the foundation's board

### Article 13

1. The policies and bylaws of the Foundation shall be determined and its affairs shall be managed by its Board.
2. The Foundation's Board shall have the exclusive authority to
  - a. Appoint and dismiss its members and Chairperson
  - b. Adopt and amend these Articles of Incorporation
  - c. Adopt and amend the bylaws for the operation of the Foundation's Board;
  - d. Dissolve the Foundation in accordance with article 19.
3. The exclusive authority of the Foundation's Board as defined in Section 2 of this Article may not be delegated.

## Board responsibilities and authority to represent the foundation

### Article 14

1. The Foundation shall be represented legally and extra-judicially by the Chairperson of the Board together with one other elected officer. In the case of impediment or absence of the Chairperson, the Foundation shall be represented legally and extra-judicially by the Vice - Chairperson together with one other officer.
2. The Foundation's Board shall be responsible for accomplishing the Objectives of the Foundation, and ensuring its proper internal management. The Board's responsibilities shall include, but not be limited to:
  - i. Overseeing the prudent management and use of the Foundation's assets and supervision of its staff;
  - ii. Deciding under which terms and conditions the Foundation will accept or refuse subsidies, donations, grants, testamentary dispositions, legacies and any other acquisitions and assets;
  - iii. Deciding under which terms and conditions the Foundation will provide grants and other forms of assistance, including deciding for what specific purposes, in what specific amounts, and to which specific beneficiaries such grants and assistance will be provided, as long as all such decisions are consistent with these Articles;
  - iv. Establishing and approving annual and long-term activity plans and budgets and financial plans for the Foundation including financial asset management;
  - v. Overseeing the implementation of a monitoring and evaluation plan, and review ing the resulting monitoring and evaluation reports at regular intervals.
  - vi. Establishing and approving the annual accounts and written annual report of the Foundation;
  - vii. Approving the balance sheet and calculation of revenues;
  - viii. Acquiring and disposing of rights to real estate on behalf of the Foundation; and
  - ix. Allocating the Foundation's duties and functions among its Board members and appointing the Foundation's officers to assist the Board members.
3. The Board shall appoint a representative to report on the Foundation's activities at every Nature Forum.
4. Neither the Board nor its Chairperson or Executive Committee shall have the authority to negotiate contracts in which the Foundation poses as guarantor or main joint debtor, stands in as guarantor for a third party, or commits itself as security for a debt of a third party.

## Committees and staff

### Article 15

1. The Board shall have the authority to appoint Committees provided that each Committee shall include two or more members of the Board.
2. Each Committee shall have a name and may exercise such powers as the Board chooses to delegate to it, provided however that the Board may not empower any Committee established by it to:
  - i. Fill vacancies on the Board
  - ii. Determine compensation for Board members
  - iii. Amend or repeal the Bylaws or adopt new Bylaws
  - iv. Amend or repeal any resolution of the Board
  - v. Elect or remove Board members
3. The Board shall have authority to appoint, hire or otherwise contract with individuals, firms or other organizations to perform services for the Foundation, with or without compensation, including the appointment of persons to serve on temporary or permanent commissions or advisory boards. Persons serving in such advisory capacity shall not be authorized to exercise any of the powers granted to the Foundation's Board.
4. Staff and members of commissions can be appointed and dismissed at any time by a majority vote of the Board.
5. The Board shall have the authority to employ, evaluate and dismiss an Executive Director responsible for the day to day management of the Foundation, the implementation of action plans, work plans and budgets, and the supervision of other staff who may be hired by the Board.
6. In the absence of an Executive Director all such tasks will fall to the Executive Committee.
7. The Executive Director, if there is one, shall be present at all meetings of the Board and shall be empowered to participate fully in all Board discussions and to state his or her opinion and give advice, whether asked for or otherwise.
8. The Executive Director shall be required to report to the Board at its meetings and is responsible for fully informing the Executive Committee about all current affairs and activities of the Foundation.
9. The tasks, responsibilities and authority of the Executive Director will be established via a work contract approved by the Board.

## The trust fund and special accounts

### Article 16

1. The Board shall have authority to use part of the Foundation's assets to establish an endowment, sinking fund, revolving fund, or a combination of these three types of funds (all of which shall hereinafter be collectively referred to as "the Trust Fund").
2. The Board shall invest the assets of the Trust Fund in order to finance the following purposes, in the order of priority set forth below:
  - a. To pay for the Foundation's own operating costs (subject to the 20% limit on administrative costs that is set forth in Section 7 of Article 3 above);
  - b. To provide core funding to cover the operational costs of the designated marine protected area and the designated terrestrial protected area on each of the islands of the Dutch Caribbean as specified in the bylaws.
3. The Board may also enter into agreements with particular donors to the Trust Fund to impose additional terms and conditions with respect to the investment and disbursement of the particular donor's contributions to the Trust Fund, such as:
  - a. Requiring that the particular donor's contributions (and any income and capital gains attributable to the investment of its contributions) must be completely spent within a specified number of years;
  - b. Restricting the particular donor's contributions (and any income or capital gains attributable to the investment of its contributions) to being used exclusively for financing the operating and management costs of one or more protected areas out of the total number of protected areas that have been designated as eligible to receive support from the Trust Fund;
  - c. Designating one or more non-profit charitable organizations with purposes similar to those of the Foundation, to which any remaining assets of the Special Accounts shall be transferred upon the Foundation's dissolution.

Donor contributions which are restricted in any such ways (and any income and capital gains attributable to the investment of such contributions) shall hereinafter be referred to as "Special Accounts".

4. The Board may not impose (or agree to impose) any terms and conditions with respect to the Trust Fund or the Special Accounts that could cause the Foundation to engage in any act that is prohibited to a corporation exempt from tax under Section 501(c)(3) of the US Internal Revenue Code. Such prohibited acts include, but are not limited to, the return under any circumstances of any part of the Trust Fund's assets to the original donors.
5. If DCNA is dissolved or otherwise ceases to actively function as an organization, any remaining assets of the Trust Fund which do not constitute (or form part of) a Special Account shall be transferred to one or more non-profit charitable organizations whose purposes are similar to those of the Foundation.
6. Members of the Board who are nominated by the legally designated protected area management agencies referred to in Section 2 of Article 6 reserve the right to give advice asked for or otherwise regarding the disbursement of revenues from the Trust Fund but none shall have a right to vote on any matters directly relating to the award and allocation of grants to any of those same protected area management agencies.
7. The Bylaws to these Articles shall set forth additional provisions relating to the investment and disbursement of the Trust Fund's assets.

## Fiscal year and annual reports

### Article 17

1. The Foundation's fiscal year shall be the calendar year. The first fiscal year shall start as of today and ends the last day of the following calendar year.
2. The accounts of the Foundation shall be maintained accurately and kept current.
3. The Foundation's Board shall appoint an independent certified auditor to perform at least an annual audit of the financial accounts of the Foundation.
4. The Foundation's financial books and records shall reflect the Foundation's balance of accounts at the end of each fiscal year. Based on such books and records, the Treasurer shall draw up a balance sheet and a statement of all income received and expenses incurred by the Foundation over the said fiscal year, which annual reports shall be submitted to the Board by June first of each following year.
5. The independent certified auditor shall examine and verify the balance sheet and profit and loss account made up at the end of each fiscal year, and shall prepare a comprehensive, detailed written report that shall be presented to the Foundation's Board no later than six months after the conclusion of each fiscal year for approval.

## Bylaws

### Article 18

1. The Board is authorized to lay down bylaws, in which those matters not discussed in these Articles are included.
2. Bylaws shall be finalized within one year after establishing the Foundation. The bylaws must be in accordance with the law and these Articles, and in any case of conflict with the bylaws, the law and these Articles shall prevail.
3. The Board is authorized to alter the bylaws at any time.

## Dissolution and settlement

### Article 19

1. The Board is authorized to dissolve the Foundation.
2. The Foundation shall continue to exist for as long as reasonably required for the settlement and disposal of all of the Foundation's property.
3. The settlement of all of the Foundation's accounts shall be effected by the Board.
4. During this settlement of accounts, the stipulations of these Articles shall remain in force as far as possible.
5. Upon the settlement of accounts and dissolution of the Foundation, any remaining assets of the Foundation shall be distributed only to other organizations that qualify under Section 501(c)(3) of the IRC or that qualify under the IRC as foreign charitable organizations organized and operated exclusively for charitable, scientific and educational purposes which are consistent with the Objective of the Foundation.
6. Upon completion of the settlement of the Foundation's accounts, the financial books and records of the dissolved Foundation shall remain in the keeping of the Department of Environment and Nature Conservation of the Ministry of Public Health and Social Development of the Netherlands Antilles, or its successor organization, for a period of thirty years.
7. Liquidation shall be conducted by a liquidator appointed by the Board and in accordance with international standards for liquidation.
8. The liquidator shall be equipped with duties and powers of the Board in accordance with the terms of provisions of these bylaws, but will be subject to the supervision and authority of the Board.
9. The assets of the Foundation may not be returned to the founders or to their heirs and successors, nor used in any part or manner whatsoever for their profit, nor shall any officer, director or private individual be entitled to share in the distribution of any of the Foundation's assets.

## Final stipulations

### Article 20

The Board shall by resolution decide all cases not covered by or included in the law or these Articles.

Finally, the appearer stated, as enforcement of the stipulation in the first sentence of section 2, Article 6, that the following persons are hereby appointed as the first Board members of the Foundation:

1. Andres H. Caballero Castillo for the Nature Foundation, St. Maarten
2. Nicole Pozas Esteban for STENAPA, St. Eustatius
3. Janine Marguerite Le Sueur for the Saba Conservation Foundation
4. Walter Lewis Bakhuis for CARMABI, Curaçao
5. Corry Elsmarie Federika Beukenboom for STINAPA, Bonaire
6. Willem Ferwerda for IUCN NL
7. Paul Christiaan Hoetjes for the Central Government Department, MINA (non voting)
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_
11. \_\_\_\_\_
12. \_\_\_\_\_
13. \_\_\_\_\_
14. \_\_\_\_\_
15. \_\_\_\_\_

The appearer is known to me, the notary.

The foregoing has been recorded in a deed executed in St. Maarten on the day first written at the commencement hereof.

After a summary of the contents hereof was stated to the appearer and she had stated that she had taken notice of the contents hereof and did not deem it necessary for the entire text to be read, the appearer and I, the notary, set our hands hereunto immediately after the reading of the parts required by law to be read out.



# Dutch Caribbean Nature Alliance

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