



RIVERBAY FUND, Inc.

OFFICIAL MISSION STATEMENT

The purpose or purposes for which the corporation is formed are as follows:

- To promote wholesome community activities of all kinds including; educational, recreational and cultural activities for the youth, Senior Citizens and other residents of the Co-op City community.
- To contract with individuals, universities, corporations and governments with emphasis on youth and seniors to achieve the objectives of providing educational, cultural and recreational opportunities for Co-op City community youth.
- To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers, except as permitted under Article 5 of the Non-For-Profit Corporation Law.
- To operate exclusively for such educational, cultural and recreational purposes as shall be in the furtherance of the public welfare and shall tend to promote educational, cultural and recreational activities in connection therewith, to accept, hold, administer, invest, disburse and donate to needy individuals or organizations for cultural and recreational purposes such funds, securities and any other assets whatsoever as from time to time may be given to it by any person, persons or corporations; to make voluntary grants of funds or to voluntarily assist in any other manner any needy individuals in furtherance of these purposes; and to buy, sell, hold, pledge and hypothecate all manner of securities.
- To acquire, receive, purchase, take by gift, grant, devise, bequest or otherwise acquire or dispose of real, personal and mixed property of every kind and description, whosoever, the same may be situated and without limit as to amount, including, without limiting the generality of the foregoing, money, lands, buildings, mortgages, shares, stocks, debentures, bonds, securities, including the stocks, bonds, debentures, or other securities of any donor, bills, notes, claims or any evidences of indebtedness and any interest in any property which may be necessary or convenient for the conduct of this corporation, and to hold, assign, invest, reinvest, use, mortgage, pledge, sell, lease, give, exchange, transfer or otherwise dispose of the same at pleasure; to maintain and insure all real and personal property held by the corporation, and to develop, repair, remodel, alter, build on, improve, rebuild or reconstruct any or all real property held by the corporation, either by building, constructing or erecting new buildings or reconstructing existing buildings; with respect to any stock or securities held by the corporation, to exercise all voting rights, either in-person or by proxy, and to enter into any dissolution, liquidation, consolidation, capitalization, reorganization, merger or other change in capital structure in connection with the ownership of stock of other corporations or business enterprises, and to make exchanges of stock and securities of other corporations and to enter into agreements with respect thereto, to borrow money from any person, firm or corporation, and to issue notes or obligations of the corporation from time to time for any of the objects or purposes of the corporation and secure the same by lawful means; to enter into, make, perform and carry out contracts of any kind or nature for any of the objects or purposes of the corporation without limit as to amount; and to have one or more offices to carry on all or any of the operations and the exercise of any of the powers of the corporation.