



ALGARD FOUNDATION
helping young children
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You must always follow your dreams, if you want they come true.

Bylaws of the Foundation

Article 1

The name of the Foundation incorporated today January 1st, 2013 in Lugano (Switzerland), is “Algard Foundation” after Foundation. The founder of the Foundation is Mr. Gaston J. Algard, novelist.

Article 2

The Foundation is a benefit corporation no profit. The principal office is in Ballang, Buguey (Cagayan), Philippines.

Article 3

The goal of the Foundation is to help and support, in Cagayan Province, the young children in schooling, summer activity, medical assistance and support their family. In case of particular hardship, a support in an area outside of this scope is admissible.

Article 4

The Foundation is managed by the President with all ordinary and extraordinary powers. The activities headquarters of the Foundation shall be always in the place where the President resides at the moment. The first President is the founder.

Article 5

In the Foundation there are no members but only volunteers, worldwide selected by the President.

Article 6

The President shall be helped by the volunteers in the Foundation activity, to whom the President may confer specific powers.

Article 7

The initial capital of the Foundation consist in a sum of 50,000.00 PHP, paid in cash by the founder. The capital can be increased by the founder, volunteers and contributions by someone else. The capital not can be used, in any way, for their profit.

Article 8

The duration of the Foundation is unlimited and shall be dissolved by the President as mentioned in article 9).

Article 9

The Foundation shall be dissolved by the President if there are no funds, no volunteers or it is impossible to achieve the original goal of the founder. All property and funds remaining at the moment, shall be distributed to the public charity. The assets of the Foundation cannot be refunded to the founder, volunteers or contributors and their legal successors.