

NOT FOR PROFIT BYLAWS
BYLAWS OF FRIENDS OF OVIEDO, INC.
EIN 38-3909080

ARTICLE I

Name, Office, Duration and Powers

Section 1. Name. The name of this Florida Corporation (a "Corporation not for profit") shall be the Friends of Oviedo, Inc. (hereinafter the "Friends of Oviedo" or the "Corporation").

Section 2. Location. The principal place of business and administrative office of the Friends of Oviedo shall be located at 400 Alexandria Boulevard, Oviedo, Florida, 32765. The Friends of Oviedo may have such other offices as the Corporation's Board of Directors may designate or as the business of the Corporation may require from time to time.

Section 3. Duration. The Corporation shall have perpetual existence.

Section 4. Powers. In general, and subject to such limitations and conditions as are or may be prescribed by law, or in the Corporation's Articles of Incorporation or Bylaws, the Corporation shall have all powers which now or hereafter are conferred by law upon a Corporation organized for the purpose set forth below, or are necessary or incidental to the powers so conferred, or are conducive to the attainment of the Corporation's purpose.

ARTICLE II

Purposes

Section 1. The Friends of Oviedo intends to represent the citizens of Oviedo with a mission to enhance the high quality of life of Oviedo's citizens through a variety of programs, projects and activities by developing the necessary financial and resources otherwise that will provide essential resources for implementation of such programs, projects and activities. Charitable assistance provided to the community may include, but shall not be limited to: erecting and maintaining public parks, buildings, monuments, memorials or works; advancing educational, scientific, or literary purposes; and, or combatting juvenile delinquency.

Section 2. This Corporation is organized and shall be operated exclusively for charitable, educational, scientific, or literary purposes under Section 501(c)(3) of the Internal Revenue Code, or the corresponding provision of any future federal law.

Section 3. This Corporation shall serve the public interest, and no part of its assets or the income therefrom shall inure to the benefit of any private individual, except for reasonable compensation for services rendered to the Corporation.

Section 4. This Corporation shall in addition perform any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering or

attainment of the foregoing purposes, either directly or indirectly and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments or agencies.

ARTICLE III Board of Directors

Section 1. General Powers and Standard of Care. The Board of Directors shall have all corporate authority, except such powers as are otherwise provided in these Bylaws and the laws of the State of Florida, to conduct the affairs of the Corporation in accordance with these Bylaws. The Board of Directors may by general resolution delegate to committees, or to Officers of the Corporation, such powers as they deem appropriate.

A Director shall perform such Director's duties as a Director, including such Director's duties as a member of any committee of the Board upon which such Director may serve, in good faith, in a manner such Director reasonably believes to be in the best interests of the Friends of Oviedo, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such Director's duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One (1) or more Officers or employees of the Friends of Oviedo whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, public accountants or other person as to matters that the Director reasonably believe to be within such person's professional or expert competence; or
- (c) A committee of the Board upon which such Director does not serve, duly designated in accordance with a provision of these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence; but such Director shall not be considered to be acting in good faith if such Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs such duties shall have no liability by reason of being or having been a Director of the Friends of Oviedo.

Section 2. Presumption of Assent. A Director of the Friends of Oviedo who is present at a meeting of its Board of Directors at which any action on any corporate matter is taken shall be presumed to have assented to the action unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file such Director's written dissent to such action with the Secretary of the meeting before the adjournment thereof or shall forward such dissent by certified or registered mail to the Secretary of the Friends of Oviedo within three (3) days after the adjournment of the meeting. Such right of dissent shall not apply to a Director who voted in favor of such action.

Section 3. Appointment, Number and Qualifications of Directors. The Board of Directors of the Friends of Oviedo shall consist of no less than three (3) nor more than eleven (11) Directors who shall each serve for a term of three (3) years. The initial number of Directors shall be three (3) and may be increased or decreased (though not to less than three (3)) without further amendment of these Bylaws. The names and addresses of the first Board of Directors have been stated in the Articles of Incorporation and any amendments thereto.

On or before a Director's term expires, the Friends of Oviedo's Board of Directors shall appoint an individual to serve as successor Director for the three (3) year term following the expiration of the term of the initial Director, and the Friends of Oviedo Board of Directors shall likewise appoint successor Directors thereafter as needed to maintain a full complement of Directors. Each Director shall hold office for the term for which such Director is appointed and until such Director's successor shall have been appointed and qualified.

To serve as a Director, an individual should have prior general business or entrepreneurial experience, and shall have a desire to enhance life for the citizens of Oviedo. Directors should have a charitable intent to pay it forward with what they have, know, or have access to, in furtherance of the Corporation's purposes, and shall have an interest in the general benefit of the local community of the City of Oviedo.

Section 4. Vacancies. Any vacancy occurring in the Board of Directors shall be filled by affirmative vote of a majority vote of the remaining Board of Directors, though less than a quorum. A Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office. The incorporating Board of Directors shall serve initial terms of three years unless otherwise asked and agreed upon by a majority of the Board of Directors.

Section 5. Removal. Any Director may be removed by majority vote of the remaining Directors for failure to act in the best interests of the Corporation, or lack of sympathy with the stated purpose of the Corporation.

Section 6. Resignation. Resignation by a Director shall be given in writing to the Board of Directors.

Section 7. Committees. The Board of Directors, by a resolution adopted by a majority of the full Board of Directors, may designate one (1) or more committees each of which, to the extent provided in such resolution shall have and may exercise all of the authority of the Board of Directors in the management of the Friends of Oviedo. Each such committee shall consist of two (2) or more persons, at least one (1) of whom must be a Director; the remainder need not be Directors. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or such Director by law. Any non-Director who becomes a member of any such committee shall have the same responsibility with respect to such committee as a Director who is a member thereof.

Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by a resolution adopted by a

majority of the Directors at a meeting at which a quorum is present, or by the President thereunto authorized by a like resolution of the Board of Directors. Membership on such advisory committees need not be limited to Directors. Advisory committees may be utilized for identification of potential local projects and resources, or, as otherwise directed and utilized by the Board of Directors.

Section 8. Directors' and Committee Meetings. Regular meetings of the Board of Directors shall be held at the place and time designated by the Board of Directors. A regular meeting of the Board of Directors shall be held annually. Directors may meet each year for the purpose of organization, the election of Officers, and transaction of other business. The time and location of such annual meeting shall be noticed in writing. The Board of Directors may provide by resolution, the time and place for the holding of additional regular meetings.

Meetings of the Board of Directors, regular or special, or meetings of any committee designated thereby, may be held either within or without the State of Florida. Unless otherwise specified in this Section or in the notice for such meeting, all meetings shall be held at the principal office of the Friends of Oviedo.

Except as otherwise provided in this Section, regular or special meetings of the Board of Directors or any committee designated thereby may be called by or at the request of the any Director upon written notice thereof given to each Director, and committee members, if applicable, at least three (3) days before the meeting. Persons authorized to call special meetings shall provide written notice of the time and location of such meetings and state the purpose thereof, and no other matter shall be considered by the Board of Directors at such special meeting except upon unanimous vote of all Directors present.

Members of the Board of Directors or any committee designated thereby may participate in a meeting of the Board or such committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear such other at the same time, and the participation by such means shall constitute presence in person at a meeting.

The attendance at or participation of a Director or committee member in any meeting shall constitute a waiver of notice of such meeting, except where a Director attends or participates for the express purpose of objecting to the transaction of any business because the meeting is not properly called or convened.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated thereby need be specified in the notice of waiver of notice of such meeting.

Section 9. Notice and Waiver. Notice of regular meetings and special meetings must be in writing. Attendance at any meeting shall be considered waiver of the notice requirement thereof.

Whenever any notice is required to be given to any Director or committee member under the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or

persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 10. Quorum. A quorum shall consist of a majority of the Directors. If at any meeting, less than a quorum is present, the majority may adjourn the meeting without further notice to the absent Director.

The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. A majority of the number of committee members fixed and appointed by the Board of Directors or the President, as the case may be shall constitute a quorum for the transaction of business at a meeting of such committee. The act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

Section 11. Compensation. No Director, Officer or committee member shall receive a salary or other compensation for service in that capacity but may be reimbursed for actual expenses incurred in the performance of such service.

Section 12. Loans to Directors. The Friends of Oviedo shall not lend money to or use its credit to assist its Directors or Officers.

Section 13. Liability of Directors for Wrongful Distribution of Assets. In addition to any other liabilities imposed by law upon the Directors of the Friends of Oviedo, the Directors who vote for or assent to any distribution of assets other than in payment of its debts, when the Friends of Oviedo is insolvent or when such distribution would render the Friends of Oviedo insolvent, or during the liquidation of the Friends of Oviedo without the payment and discharge of or making adequate provisions for all known debts, obligations and liabilities of the Friends of Oviedo, shall be jointly and severally liable to the Friends of Oviedo for the value of such assets which are thus distributed, to the extent that such debts, obligations and liabilities of the Friends of Oviedo are not thereafter paid and discharged.

A Director shall not be liable under this section if, in the exercise of ordinary care, such Director relied and acted in good faith upon written financial statements of the Friends of Oviedo represented to such Director to be correct by the President or by the Officer of the Friends of Oviedo having charge of its books of account, or certified by an independent licensed or certified public accountant or firm of such accountants fairly to reflect the financial condition of the Friends of Oviedo, nor shall such Director be so liable if, in the exercise of ordinary care and good faith, in determining the amount available for such distribution, such Director considered the assets to be of their book value.

A Director against whom a claim shall be asserted under this section and who shall be held liable thereon shall be entitled to contribution from persons who accepted or received such distribution knowing such distribution to have been made in violation of this section in proportion to the amounts received by them respectively.

ARTICLE IV Officers

Section 1. Designation of Officers. The Officers of the Corporation shall be the President, Vice President, Secretary, and Treasurer, and they shall have authority to carry out the duties prescribed in these Bylaws. The initial Officers of the Corporation shall be designated by the incorporators, and shall serve for three (3) years. One person may hold more than one office, except no person may concurrently hold the office of President and Secretary. A person must be on the Board of Directors in order to be an Officer.

Section 2. Election and Term. Officers of the Corporation shall be reelected at the annual meeting of the Board of Directors, and shall serve for one (1) year or until their replacements are elected and qualified.

Section 3. Removal. At any regular or special meeting, any Officer may be removed by majority vote of the Board of Directors for failure to carry out the duties of the office as prescribed by these Bylaws, conduct detrimental to the Corporation, or for lack of sympathy with the stated purpose of the Corporation. Any Officer proposed to be removed is entitled to seven (7) days' notice of the meeting at which the removal shall be considered and may address the Board of Directors at such meeting.

Section 4. Compensation. Officers of the Corporation shall receive no compensation for their services as Officers.

Section 5. Vacancy. Vacancies, in any office for any reason, shall be filled by the Board of Directors for the unexpired term of office.

Section 6. Duties of Offices.

- (a) **President:** The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office of President and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.
- (b) **Vice President:** The Vice-President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice-President will perform any other duties that may be prescribed by the Board of Directors.
- (c) **Secretary:** The Secretary will keep minutes of all meetings of Members and of the Board of Directors, by the custodian of the corporate records, give all notices as are required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Bylaws, or which may be assigned by the Board of Directors. The Secretary will obtain and maintain in corporate records Acknowledgment of

Receipt of Conflict of Interest policy statement as required by the Organization's policies. As to committee meetings upon which the Secretary does not sit, the Secretary may delegate the requirement of keeping minutes to a member who accepts responsibility, in writing, for same in advance.

- (d) **Treasurer:** The Treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Directors. The Treasurer will perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors. The Treasurer is charged with the duty of being aware of pertinent filing deadlines for and the actual filing of the Annual Report with the Florida Department of State Division of Corporations. The Treasurer is charged with the duty of filing annual tax returns as required.

ARTICLE V

Restrictions on Actions

Section 1. All the assets and earnings of the Corporation shall be used exclusively for its exempt purposes, including the payment of expenses incidental thereto. No part of any net earnings shall inure to the benefit of any employee of the Corporation or be distributed to its Directors, Officers, or any private person, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set forth in Article II of these Bylaws.

Section 2. Notwithstanding any other provision of these Bylaws, the Corporation will not carry on any activities not permitted by an organization exempt under Section 501(c)(3), Internal Revenue Code, 1986, or the corresponding provision of any future federal law, or organizations whose contributions which are exempt under Section 170(c)(2), Internal Revenue Code, 1986, or the corresponding provision of any future federal law. The Corporation shall have no capital stock, pay no dividends, and distribute no part of its net income or assets to any Directors, Officers, committee members, members, volunteers, or otherwise. Directors or Officers shall not be liable for the debts of the Corporation.

Section 3. No part of the Corporation's activity shall be for the carrying on of a campaign of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in any political campaign, will not engage in political campaigns or attempt to influence legislation or interfere with any political campaign on behalf or in opposition to any candidate for public office.

ARTICLE VI
Contracts, Checks, Deposits and Funds

Section 1. Contracts. The Board of Directors may authorize, by general resolution, a Director or Directors, an agent or agents, in addition to persons authorized by these Bylaws to enter into any contract on behalf of the Corporation.

Section 2. Checks, Drafts and Orders of Payment. All checks, drafts, notes, or orders of payment or other evidence of indebtedness issued in the name of the Corporation shall be signed by the Officer(s) or Board agent(s) such as the Board of Directors may from time to time designate by general resolution of the Board of Directors.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may designate.

Section 4. Gifts. The Directors, collectively or individually, any Officer(s) and/or a designated agent (as designated by a quorum of Directors) may accept gifts, contributions, bequests, or devise of any property on behalf of the Corporation. The Corporation will not accept conditional gifts.

Section 5. Loans. No Director, Officer or agent shall have the authority, on behalf to the Corporation, to enter into a loan or any other contract of indebtedness except by unanimous vote in a specific resolution of the Board of Directors. The authority designated by this provision shall be limited to a single and specific instance.

ARTICLE VII
Dissolution

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all liabilities of the Corporation, including the costs and expenses of such dissolution, dispose of all the assets of the Corporation exclusively for the exempt purposes of the Corporation or distributed to an organization described in Section 501 (c)(3) or 170 (c)(2) of the Internal Revenue Code, 1986 or the corresponding provisions of any future federal law, as shall be selected by the last Board of Directors. None of the assets will be distributed to any Officer or Director of the Corporation.

Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of 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 VIII
Statement of Nondiscrimination

Notwithstanding any provision of these Bylaws, the Corporation shall not discriminate against any Director, Officer, member, employee, volunteer, donor, applicant, or participant on the basis of race, color, religion, sex, age, ethnicity, national origin or disability.

ARTICLE IX
Amendment of Bylaws

The Board of Directors shall have the power to amend, alter, make and repeal the Bylaws of the Corporation by majority vote.

We, the undersigned, being the members of the Board of Directors of the Friends of Oviedo, Inc., do hereby certify that the foregoing Bylaws were duly adopted as the official Bylaws of the Friends of Oviedo, Inc., by unanimous consent of the Directors of that organization on the ____ day of _____, 201__.

Dominic Persampiere
Director/President

Bryan Cobb, Signature
Director/Vice President

Jerry Boop
Director/Treasurer/Secretary