



WORKFORCE CENTRAL FLORIDA

Governance Committee

Meeting Agenda

Wednesday, February 6, 2013

1:00 p.m. – 3:00 p.m.

Heart of Florida United Way

1940 Traylor Boulevard

Orlando, FL 32804

Conference Call-in phone number: (866) 576-7975

Participant Access Code: 299848

Welcome & Chair’s RemarksRobert Brown

- Introductions
- Roll Call/Establishment of Quorum
- Public Comment

Approval of Minutes from Previous Meeting (11/29/12).....Robert Brown

Role of Governance Committee (revision)Pam Nabors

Committee WorkRobert Brown

- Board By-Laws - Proposed amendments
- Board Recruitment Process –samples from other regions

Open DiscussionAll

Next StepsRobert Brown

Chairman’s Closing RemarksRobert Brown

Upcoming Meetings:

TBD

DRAFT

Governance Committee Meeting

Baker & Hostetler Office
SunTrust Building
200 South Orange Ave, Suite 2300
Orlando, FL 32802-0112
Tuesday, November 29, 2012
2:30 p.m.

MINUTES

MEMBERS PRESENT: Robert Brown, Eric Jackson (via phone), Kevin Shaughnessy, and Rick Walsh
MEMBERS ABSENT: Greg Beliveau
STAFF PRESENT: Pam Nabors and Kaz Kasal
GUESTS PRESENT: Ron Painter, National Association of Workforce Boards (via Skype)

CALL TO ORDER

Mr. Brown called the meeting to order at 2:30pm and welcomed those in attendance.

ESTABLISHMENT OF QUORUM

Ms. Kasal reported that there was a quorum present.

PUBLIC COMMENT

None offered.

NATIONAL PERSPECTIVE

Ms. Nabors introduced Mr. Ron Painter, Executive Director of the National Association of Workforce Boards (NAWB).

Mr. Painter greeted the Governance Committee and congratulated the WCF Board for their selection of Ms. Nabors in the CEO position.

Mr. Painter provided three focus areas for the Governance Committee's review.

1. Role of the workforce board from a national perspective

Two Functions:

- Legislative level – make sure in compliance with Workforce Investment Act regulations and other titles
- Leadership – what are the talent needs in central Florida and are they being addressed – this is what drives the workforce board meetings.

2. Governance Issues

Form should follow function: what work are we trying to achieve and how to achieve it. What are the community needs and what role should the board play.

3. Resources provided by NAWB

There is an annual forum where private sector board members connect with their counterparts across the country. There is also a session where the board chairs meet. This forum is a great opportunity to exchange information.

Mr. Painter indicated that his organization can provide additional support to the WCF as needed. Washington D.C. updates that impact us locally are available to Ms. Nabors.

Mr. Painter asked if there were any questions.

Mr. Shaughnessy asked if they can reach out to other boards for reference on Governance Committee initiatives and charter development. Mr. Painter replied that Mr. Cobins in his office deals with board relations and can point this committee in the right direction.

Mr. Painter closed thanking the WCF board for all their work on the challenges and opportunities in this region.

ROLE OF GOVERNANCE COMMITTEE

COMMITTEE WORK

The Governance Committee concurred that work of the committees should be on a tactical level - vetting issues and providing to the board their recommendations. The full board should function on a strategic level. The Executive Committee should operate more like an advisory committee, but most of the work would be done by the other committees.

Mr. Shaughnessy advised that the chairs of every standing committee should be on the Executive Committee.

The Governance Committee also concurred that the board should continue meeting 6 times a year, but at some point, perhaps next program year, reduce to 4 times a year. If the board meetings occur too frequently, decisions can be made prematurely without giving enough time for programs and plans to run.

Mr. Walsh advised that this committee should: 1) make sure the composition of the board is the right mix and good balance of skill sets; 2) every year the board should be evaluated to see what they are doing well and not doing well; and 3) every two years the Chair and CEO review and rotate board members around the various committees for greater exposure. It would also be good to come up with written processes and have an executive succession plan in place.

Board Nominations

Ms. Nabors suggested that a nomination plan should be in place on how seats get appointed by

commissioners. Many boards have staff work with local business organizations to identify a slate of candidates for open positions. These are then presented to local elected officials.

Mr. Brown advised that board member rotation is important - putting in place term limits - i.e. 2 consecutive 3-year terms and the board member could come back at a later date.

Mr. Shaughnessy suggested every March the Governance Committee take nominations for WCF board officers and present at the June joint meeting of the Workforce Investment Consortium and WCB board.

Board By-Laws

The Governance Committee asked Ms. Nabors to review and identify the areas in the by-laws which are local requirements but not necessary to operations. Mr. Shaughnessy also asked Ms. Nabors to let them know of anything missing in the by-laws.

Board Development

The committee reviewed the "WCF Sample/Board Governance Committee" handout and provided revisions for Ms. Nabors to update.

The committee reviewed the current Board Roster. Ms. Nabors suggested that the board get more involved in identifying potential board members and provide a list - i.e. three options per seat, and provide this list to consortium.

Mr. Shaughnessy stated that he and Ms. Nabors will address the two private seats vacancies in Osceola County within the next 10 days and work on attaining nominations. They will work to identify all vacancies on roster that need to be filled, in readiness for the Workforce Investment Consortium to ratify the Board Roster at December's joint meeting.

NEXT STEPS

The committee also concurred on the following:

- Mr. Brown will work with Ms. Nabors on the evaluation of the by-laws.
- Develop a matrix representation of the board by geographic, demographic, industry sector, skill sets
- Develop an emergency succession plan.
- Revise the "WCF Sample/Board Governance Committee"

Mr. Jackson asked if the Governance Committee would also provide oversight of the other committees to make sure they are doing their job. Mr. Brown replied this would be a function of the Governance Committee.

Mr. Brown thanked everyone for coming to today's meeting. The committee agreed to have their next meeting in late January 2012.

There being no other business, the meeting was adjourned at 3:58 p.m.

Respectfully submitted,

Kaz Kasal
Sr. Administrative Assistant

Workforce Central Florida Board Governance Committee Description & Duties

Purpose: The governance committee examines how the board is functioning, how board members communicate, and assesses whether the board is fulfilling its responsibilities. The committee keeps the board accountable to the mission and organization's goals. The governance committee articulates the board's vision for the board and finds board members who can put it into action.

Responsibilities:

- Understand the organization's mission and goals and ensure all board members do as well.
- Develop and update board members' responsibilities and job descriptions for officers and committee assignments.
- Review by-laws; recommend changes to full Board of Directors.
- Create a board profile of demographics, geographic representation, skills and expertise within the Board of Directors to ensure diversity and balance representative of the Central Florida Region.
- Identify a process to recruit potential board members linked to nominating organizations (chambers, associations, etc.) for submission to county officials and Local Elected Consortium.
- Assess and maintain individual board commitment, support, and participation in governance duties; annually evaluate the board's performance.
- Observe and nurture potential leaders on the board through rotation of committee assignments
- Create a board Orientation process for new board members.
- Work with the board to develop an annual board succession plan.

Skills/expertise:

- Experience as a board member desired
- Willingness to recruit and communicate with potential board members on a continuing basis
- Understanding of governance practices desired
- Commitment to developing board leadership

Structure:

- Membership: board members
- Agenda and minutes—minutes to be kept and supplied to board of directors in written form

**AMENDED BYLAWS of CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT
BOARD, INC., d/b/a WORKFORCE CENTRAL FLORIDA, a not-for-profit FLORIDA
Corporation.**

ARTICLE I

NAME

This CORPORATION shall be known as WORKFORCE CENTRAL FLORIDA.

ARTICLE II

DEFINITIONS

- A. CORPORATION – Refers to CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
- B. THE BOARD OF DIRECTORS – refers to the BOARD OF DIRECTORS of CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC., d/b/a WORKFORCE CENTRAL FLORIDA;
- C. REGION – Refers to the five (5) Florida Counties comprising the geographic area served by the Corporation: Lake, Orange, Osceola, Seminole and Sumter;
- D. MEMBER – Refers to an individual member of the BOARD OF DIRECTORS.

ARTICLE III

PURPOSE

The purpose of the CORPORATION is to provide for enhanced coordination, cooperation, collaboration and outcomes, by and between the several entities, both public and private, which are involved at the local level in providing youth and adults with opportunities to develop and continuously upgrade their knowledge and skills in order to advance economically and socially throughout their lifetime, and, in providing employers with the skilled workforce necessary to be competitive in local, state, national and/or international markets.

ARTICLE IV

RESPONSIBILITIES OF WORKFORCE CENTRAL FLORIDA, INC.

The authorities and responsibilities of the BOARD OF DIRECTORS shall include all authorities and responsibilities delegated to it by applicable federal, state and local laws, regulations, policies and mandates.

- A. The BOARD OF DIRECTORS shall act in whatever capacity as is necessary to effectively carry out oversight and administration for the service delivery area defined as the REGION and for the substate area consisting of five counties in the REGION pursuant to all applicable federal,

state and local laws, rules and regulations and thereby assume all fiscal and administrative liability for program operations in said service delivery area.

ARTICLE V

MEMBERSHIP

SECTION 1 - MEMBERSHIP OF THE BOARD OF DIRECTORS

The membership of the BOARD OF DIRECTORS of the CORPORATION shall consist of those Representatives mandated by Florida and federal law.

- A. The CORPORATION shall be governed by the BOARD OF DIRECTORS, which shall be appointed in compliance with criteria established by the State of Florida and the federal government and which shall be composed of at least the following:
1. Representatives of the private sector, who shall constitute a minimum of ~~sixty-fifty-one~~ percent ~~(60%)~~ **51%** of the membership of the BOARD OF DIRECTORS, and who shall be representatives of the private-for-profit business concerns, chief executives, or chief operating officers or other private sector executives who have substantial management or policy responsibility;
 2. such other representatives as may be required by applicable federal or state law, regulations or directives.
- B. The term of appointment of any member of the BOARD OF DIRECTORS shall be three (3) years, beginning the first day of July of the year of appointment, and continuing through the last day of June in the year three (3) years hence, except that a member may serve until December of the last year of the term, or until action regarding that member's seat is taken, whichever occurs first. One third (1/3) of all terms will expire annually, assuming continuing statutory compliance and assuming the continued existence of the seat, a member shall be eligible for reappointment without renomination **for an additional maximum 3 year term**.
- C. Appointments shall be made in accordance with applicable interlocal agreements.

SECTION 2 - QUALIFICATIONS

Members of the BOARD OF DIRECTORS shall be citizens or permanent residents of the United States of America, ~~residents of the State of Florida~~, duly appointed pursuant to Section 1 above, and shall, at all times, comply with the criteria established by the State of Florida and the federal government.

SECTION 3 - VACANCIES

Vacancies during the term of appointment occurring among the members of the BOARD OF DIRECTORS shall be filled ~~within three (3) in an appropriate timeframe -months of receipt of upon~~ **receipt of** sufficient nominations for the vacancy.

SECTION 4 - POWER TO ELECT OFFICERS

During the annual meeting, the membership of the BOARD OF DIRECTORS shall elect a Chairman, Vice Chairman, Secretary and Treasurer by majority vote at a meeting where a quorum has been established. The Chairman and Vice Chairman shall be representatives of the private sector. The Secretary and Treasurer may come from either the private or public sector. The membership of the BOARD OF DIRECTORS shall have the power to appoint such other officers as it deems necessary for the transaction of the business of the CORPORATION.

- A. The BOARD OF DIRECTORS shall have the power to fill any vacancy in any office occurring for any reason whatsoever, by election, by majority vote of a quorum.
- B. The BOARD OF DIRECTORS shall have the power to employ a President / CEO who shall be responsible to the BOARD OF DIRECTORS and shall act on its behalf in the conduct of the BOARD OF DIRECTORS' business and who shall be responsible for employment of such other staff as may be required.
- C. The term of office for elected officers shall be one year, commencing immediately after the election and extending until the election of new officers.
- D. A chairman is not eligible for re-election as chair if he or she is completing a second consecutive term as Chair.

SECTION 5 - DUTIES

The BOARD OF DIRECTORS shall transact all business of the CORPORATION. It shall determine all policies, and in general, assume responsibility for the guidance of the affairs of the CORPORATION.

SECTION 6 - COMMITTEES

Certain standing committees shall be created by these By Laws to assist the BOARD OF DIRECTORS in its' conduct of business. The Chairman of the BOARD OF DIRECTORS shall make appointments to all committees, and shall appoint the Chairman of each committee. The standing committees shall include the Executive, Finance, Youth, Governance, and Audit Committees.

- A. The Executive Committee shall have a minimum of five (5) members, consisting of the officers elected pursuant to Article V, Section 4, and one additional member representing each of the five (5) counties in the REGION which does not have a member serving as an officer. The Executive Committee shall have, and exercise the full authority of the BOARD OF DIRECTORS in the management of the business of the CORPORATION between meetings of the BOARD OF DIRECTORS.

The Chairman of the BOARD OF DIRECTORS may choose to serve as Chairman of the Executive Committee, or may choose to appoint another member of the Executive Committee

to serve in such capacity. In the event that the Chairman of the BOARD OF DIRECTORS chooses not to serve as Chairman of the Executive Committee, he/she shall serve as a voting member of the Executive Committee.

Except as otherwise set forth herein, the Executive Committee shall serve as the Personnel Committee with the delegated authority to take final action on all appropriate personnel matters.

- B. The Finance Committee shall be chaired by the Treasurer, and shall consist of those members deemed appropriate by the Treasurer, and appointed by the Chairman of the BOARD OF DIRECTORS. The Finance Committee shall be responsible for assisting the Treasurer in the conduct of his/her responsibilities as defined in Article V, Section 13 below, reviewing periodic reports on the financial activities of the CORPORATION, controlling and supervising the financial affairs of the CORPORATION, overseeing the CORPORATION'S retirement plan, approving budgets and budget amendments.
- C. The Audit Committee shall be chaired by a member appointed by the Chairman of the BOARD OF DIRECTORS. The Audit Committee shall consist of members appointed by the Chairman of the BOARD OF DIRECTORS. The Audit Committee shall be responsible for ~~reviewing periodic reports on the financial activities of the CORPORATION~~, providing oversight through review of monitoring reports and audits of the CORPORATION, making recommendations to the BOARD OF DIRECTORS on the selection of an independent auditor and for receiving and reviewing the annual audit reports from the independent auditor, and reviewing and approving the CORPORATION'S responses to any adverse findings regarding the financial affairs of the CORPORATION, including but not limited to, adverse monitoring reports, financial audits, management decision letters, Office of Inspector General's investigative reports and final determination letters.
- ~~D. The Youth Committee shall be chaired by a member appointed by the Chairman of the BOARD OF DIRECTORS. The Youth Committee shall consist of members appointed by the Chairman of the BOARD OF DIRECTORS representing youth service interests required by the state and federal law required as a Workforce Investment Act (WIA) Youth Council. The Youth Committee will be responsible to oversee the CORPORATION'S youth services plan as part of the Workforce Investment Act and formulate strategies and recommendations to the BOARD OF DIRECTORS regarding youth programming.~~
- ~~E. The Governance Committee shall be chaired by a member appointed by the Chairman of the BOARD OF DIRECTORS. The Governance Committee shall consist of members appointed by the Chairman of the BOARD OF DIRECTORS. The Governance Committee shall be responsible for review by-laws and recommending changes to the BOARD OF DIRECTORS.~~

Formatted: Font: Franklin Gothic Book, 11 pt

Formatted: Font: Franklin Gothic Book, 11 pt

identifying a process to recruit board members and officers, and evaluate the BOARD OF DIRECTORS effectiveness.

- ~~FD.~~ Each committee may contain members who are duly appointed to the committee by the Chairman of the BOARD OF DIRECTORS who are voting members of the committee, but who are not members of the BOARD OF DIRECTORS.
- ~~GE.~~ The Chairman of the BOARD OF DIRECTORS shall have the authority to establish such other committees as deemed necessary to the conduct of business of the CORPORATION and make appointments thereto.
- ~~HF.~~ Any item considered, excluding approval of meeting minutes and adjournment of meeting that is voted on by a committee shall be reported to the Executive Committee at its next meeting.

SECTION 7 - REMOVAL OF MEMBERS and OFFICERS

Any member of the BOARD OF DIRECTORS including officers may be removed by a two thirds (2/3) vote of the membership at a properly noticed meeting whenever, in the judgment of the membership, the best interests of the CORPORATION will be served.

- A. Failure to attend seventy-five percent (75%) of the regularly scheduled BOARD OF DIRECTORS meetings and/or regularly scheduled committee meetings without approval by the Chairman of the BOARD may result in the immediate and automatic removal of any member.

SECTION 8 - DELEGATION OF POWERS

For any reason deemed sufficient by the BOARD OF DIRECTORS, the BOARD OF DIRECTORS may delegate any power or duty to any member or officer, to any other member, officer, or to the President or his/her designee, but no member shall execute, acknowledge, or verify any instrument in more than one capacity.

SECTION 9 - DESIGNATION OF ALTERNATE REPRESENTATIVES/PROXIES

Members may not be represented at any meeting by an Alternate, nor may proxies be given.

SECTION 10 - COMPENSATION

No compensation shall be paid to the BOARD OF DIRECTORS for the services performed by them for the CORPORATION in any capacity. Members may be reimbursed for expenses incurred when traveling on official business approved by the Chairman of the BOARD OF DIRECTORS. Such reimbursement shall at all times conform to BOARD-established travel policy.

SECTION 11 – DUTIES OF THE CHAIRMAN

The Chairman of this CORPORATION shall:

- A. Preside at all meetings of the BOARD OF DIRECTORS;
- B. make all committee appointments other than the officers elected, pursuant to Section 4;
- C. be a member ex-officio of all committees with the exception of the Executive Committee, for which the Chairman may opt to serve either as Committee Chairman or as a regular committee member; and
- D. perform all other duties usually pertaining to the office of Chairman.

SECTION 12 – DUTIES OF THE VICE CHAIRMAN

The Vice Chairman shall:

- A. Preside at all meetings of the BOARD OF DIRECTORS in the absence of the Chairman;
- B. be a member of the Executive Committee;
- C. perform all such other duties usually pertaining to the office of Vice Chairman.

SECTION 13 – DUTIES OF THE TREASURER

The Treasurer shall:

- A. Oversee the custody of all funds and securities of the CORPORATION and the collection of interest thereon;
- B. oversee the accounts of the CORPORATION and report thereon at each regular meeting of the BOARD OF DIRECTORS;
- C. make a report at each meeting of the Board of Directors and special reports when requested;
- D. oversee the preparation and filing of reports and returns required by all governmental agencies; and
- E. serve as Chairman of the Finance Committee.

The CORPORATION's accounts and records shall be audited annually by a firm of certified public accountants at the expense of the CORPORATION; and a copy shall be available on request for each member to review.

SECTION 14 – DUTIES OF THE SECRETARY

The Secretary shall:

- A. ensure that Minutes of each meeting are recorded;
- B. be responsible for advising the Board of omissions and corrections to the minutes;
- C. ensure that copies of the minutes are transmitted to all members of the BOARD OF DIRECTORS;
- D. ~~monitor the custody and use of the Seal of the CORPORATION;~~

- E. ensure that all meetings are noticed as required by statute, bylaws or regulations;
- F. ensure that attendance is recorded at meetings;
- G. ensure that committee reports are maintained; and
- H. perform such other duties as may be delegated by the BOARD OF DIRECTORS.

SECTION 15 – DUTIES OF THE CHIEF EXECUTIVE OFFICER AND PRESIDENT

The Chief Executive Officer and President (“President”) shall be nominated by the Executive Committee and confirmed by the Board of Directors. The President shall be an officer and “full time” employee of the Corporation. The President shall not be a member of the Board of Directors. The President shall be reviewed annually by the Executive Committee and the President’s salary and bonuses shall be set by the Executive Committee. The President may only be terminated upon the recommendation of a majority of the members of the Executive Committee and a majority vote of the Board of Directors. The President shall be the chief executive officer of the Corporation and shall have the responsibility for the general and active management of the business and affairs of the Corporation subject to the direction of the Executive Committee and the Board of Directors.

SECTION 16 – DUTIES OF THE CHIEF OPERATING OFFICER AND EXECUTIVE VICE PRESIDENT

The Chief Operating Officer and Executive Vice President (COO) shall be hired by the President. The COO shall not be a member of the Board of Directors, but shall be an officer and “full time” employee of the Corporation.

It shall be the responsibility of the COO to direct, administer and coordinate the day-to-day activities of WORKFORCE CENTRAL FLORIDA in carrying out the directions, policies, goals and objectives established by the President and the Board of Directors and as set forth in the job description for this position approved by the Executive Committee.

SECTION 17 – DUTIES OF THE CHIEF FINANCIAL OFFICER AND SENIOR VICE PRESIDENT

The Chief Financial Officer and Senior Vice President (CFO) shall be hired by the President. The CFO shall not be a member of the Board of Directors but shall be an officer and “full time” employee of the Corporation.

It shall be the responsibility of the CFO to direct the Corporation’s financial planning and accounting practices by carrying out the directions, policies, goals and objectives established by the COO, President, and the Board of Directors as set forth in the job description for this position approved by the Executive Committee.

ARTICLE VI

CONDUCT OF BUSINESS

SECTION 1 – ANNUAL MEETING

The Annual Meeting of the BOARD OF DIRECTORS of this CORPORATION shall be held in the month of June.

SECTION 2 – REGULAR MEETINGS

~~At a minimum, r~~Regular meetings of the BOARD OF DIRECTORS shall be held quarterly, in the months of September, December, ~~March~~April, and June.

SECTION 3 – SPECIAL MEETINGS

Special meetings of the BOARD OF DIRECTORS may be held at the call of the Chairman, or by written request of ten (10) members of the BOARD OF DIRECTORS.

SECTION 4 – NOTICE

Reasonable notice in writing of each meeting, whether annual, regular, special or emergency, shall be provided to each member of the BOARD OF DIRECTORS of the CORPORATION at his/her usual place of business or residence. The CORPORATION meetings shall be publicly announced in accordance with F. S. Ch. 286.011.

SECTION 5 – ORDER OF BUSINESS

Business shall be conducted to the extent feasible in accordance with Roberts' Rules of Order, as newly revised.

SECTION 6 – QUORUM

The definition of a quorum for all Board meetings shall require that at least fifty percent (50%) of the Board members be present and that at least fifty one percent (51%) of those present are private sector representatives but, if at any meetings, there shall be less than a quorum, a majority of those present may adjourn the meeting from time to time and from place to place.

- A. The definition of a quorum for all committee meetings shall be the same as the definition of a quorum for the CORPORATION and require that at least fifty percent (50%) of the Board members who are appointed committee members be present, ~~and that at least fifty one percent (51%) of those present are private sector representatives.~~

SECTION 7 – VOTING

Every member of the BOARD OF DIRECTORS shall have the right to be entitled to one (1) vote upon every issue properly submitted to vote at any meeting of the CORPORATION, except as follows:

- A. No member of the CORPORATION shall cast a vote on any matter on which he/she has or appears to have a conflict of interest, as defined by federal or state law. Any member who has such a conflict of interest shall declare the same and refrain from discussion and/or voting.

All matters before the board shall be determined by a majority vote of members present at the meeting with a quorum present, with the exception of

- A. amendments to these Bylaws; and
- B. Actions that would result in a contract between WCF and a member of the WCF board, a relative (as defined in s. 112.3143(1)(b)) of a member of the board, or any contract that would be a conflict for the said board member as defined by State law; such actions must be approved by 2/3rds of the Board's total membership.

Members, whenever unable to attend a Board meeting in person or by teleconferencing, may vote in absentia via e-mail to the Board's Secretary provided the official meeting notice posted clearly identifies for the public the ability of WCF board members to vote in absentia via email, the vote is cast after receipt of a meeting agenda and prior to the Board meeting, a conflict of interest does not exist and the vote is properly announced and recorded in the records of the meeting. Such votes shall count toward the 2/3rds membership requirement for approving amendments to these Bylaws or whenever any board action would result in a contract between WCF and a member of the WCF board or a relative of a board member. Votes made in absentia via email shall be announced and counted at the time the vote is taken at a meeting with a quorum present provided e-mails contain the following: the date of the meeting, the voting agenda item, a statement that the board member does not have a conflict of interest with the agenda item, the vote in terms of "yes" or "no", or "abstain", and the signature of the Board Member. Copies of the above referenced emails shall be made available at the meeting to anyone who requests a copy.

Formatted: Highlight

Comment [PN1]: Should voting in absentia be eliminated as an option with teleconferencing always available?

Formatted: Highlight

SECTION 8 – BUSINESS AFFAIRS

The BOARD OF DIRECTORS may solicit, borrow, accept, receive, invest and expend funds from any public or private source. The award of procurement contracts with vendors and the award of subrecipient contracts shall be in accordance by applicable federal regulations, or in their absence, by applicable state law.

SECTION 9 – INVESTMENTS

Any investments of funds of the CORPORATION shall first be approved by the Finance Committee, and shall be recommended to the BOARD OF DIRECTORS for its' approval.

SECTION 10 – FISCAL YEAR

The fiscal year of the CORPORATION shall be July 1 to June 30.

SECTION 11 – AMENDMENTS TO THE BYLAWS

Amendments to the bylaws of the CORPORATION may be proposed by any member of the BOARD OF DIRECTORS. The BOARD OF DIRECTORS, by a two thirds (2/3) vote of the board membership, may amend, revise, add to, repeal or rescind the bylaws and/or adopt the new bylaws at any meeting of the BOARD OF DIRECTORS, provided that written notice of alteration, amendment, revision, addition, repeal or rescission of these bylaws or adoption of the new bylaws have been published and given to the members of the BOARD OF DIRECTORS at least thirty (30) days preceding the date of the meeting of the BOARD OF DIRECTORS at which such action is to be considered.

SECTION 12

CORPORATION shall abide by all applicable federal and state laws and regulations which shall supersede any provision of the bylaws which may be found in conflict with any applicable law or regulation.

Section 13

Any current or former member of the BOARD OF DIRECTORS or officer who is made a party to any threatened or pending legal proceeding shall be indemnified by the CORPORATION against expenses (including attorneys' fees, judgments, fines and amounts paid in settlement) reasonably incurred by him or her in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the CORPORATION and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not create a presumption that the person did not act in good faith and in a manner which he or she

reasonably believed to be in or not opposed to the best interests of the CORPORATION and, with respect to any criminal action or proceeding, have reasonable cause to believe that his or her conduct was unlawful.

Any indemnification hereunder may be made by the CORPORATION only in accordance with Section 607.0850 of the Florida Statutes, as amended. Such determination shall be made by the BOARD OF DIRECTORS by a majority vote of a quorum consisting of directors who are not parties to the proceeding. If this Article or any portion of it is invalidated on any ground by a court of competent jurisdiction, the CORPORATION shall nevertheless indemnify each director and officer of the CORPORATION to the fullest extent permitted by portions of this Article that have not been invalidated and to the fullest extent permitted by law.

The CORPORATION may purchase and maintain insurance on any person. A corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify the person against such liability under the provisions of this section.