

# Revenue Diversity & New Markets Committee Meeting

March 30, 2023



# 3/30/23 REVENUE DIVERSITY & NEW MARKETS COMMITTEE MEETING DETAILS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

**What:** Revenue Diversity and New Markets Committee Meeting

**When:** Thursday, March 30, 2023  
1:00 p.m. – 2:30 p.m.

**Where:** CSCF Admin Office  
390 North Orange Ave., Suite 700 (7<sup>th</sup> Floor)  
Orlando, FL 32801  
or  
Virtual Option via Zoom: <https://careersourcecf.zoom.us/j/6396668808?pwd=OVh6V2lrWjhwQ3FCMDNIZU1ZSHhwZz09>

Dial In: 1 (929) 205-6099 / Meeting ID: 639 666 8808 /  
Passcode: 030525



# 3/30/23 REVENUE DIVERSITY & NEW MARKETS COMMITTEE MEETING AGENDA

Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Eric Jackson	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes <a href="#"><u>11/30/22 Revenue Diversity &amp; New Markets Committee Meeting</u></a>	Eric Jackson	X
5.	Information / Discussion / Action Items <b>A. <a href="#"><u>FY 2022-2023 Year-To-Date Results</u></a></b> <b>B. <a href="#"><u>Organizational Structure Discussion</u></a></b>	Leo Alvarez	
6.	Other Business		
7.	Adjournment		

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# WELCOME



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# ROLL CALL



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Meeting Agenda

Welcome

Roll Call

► **Public Comment**

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Adjournment

# PUBLIC COMMENT



Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

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# APPROVAL OF MINUTES



**DRAFT**  
**Revenue Diversity & New Markets Committee Meeting**

**Wednesday, November 30, 2022**  
**2:00 p.m.**

**MINUTES**

**MEMBERS PRESENT:** Eric Jackson, Joe Battista, Mark Brewer, John Gill and Richard Sweat

**MEMBERS ABSENT:** Glen Casel

**STAFF PRESENT:** Leo Alvarez, Pam Nabors, Mimi Coenen, Nilda Blanco, Lorri Shaban, Sean Masherella and Kaz Kasal

**GUESTS PRESENT:** Heather Ramos / ~~Gray Robinson~~

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Mr. Jackson, Committee Chair, called meeting to order at 2:11p.m.	
2	<b>Roll Call / Establishment of Quorum</b> Ms. Kasal reported a quorum present.	
3	<b>Public Comment</b> None offered.	
4	<b>Action Item</b> <u>Approval of Minutes</u> <ul style="list-style-type: none"> <li>• Reviewed draft minutes from 8/17/22 Revenue Diversity and New Markets Committee Meeting (attachment).</li> </ul>	<b>A motion was made by Mr. Sweat to approve the minutes from the 8/17/22 meeting. Mr. Jackson seconded; motion passed unanimously.</b>
5	<b>Information / Discussion / Action Items</b>  <u>FY 2022-2023 Year-To-Date Results</u> <ul style="list-style-type: none"> <li>• Reviewed FY 2022-2023 year-to-date results and in progress activities (attachment).</li> </ul> <u>Strategies to Increase Ticket-To-Work (TTW) Revenue &amp; Caseload</u> <ul style="list-style-type: none"> <li>• Reviewed TTW results through October 2022 and discussed strategies that staff provided to increase caseload and revenue (attachment).</li> </ul> <u>Fundraising Update</u> <ul style="list-style-type: none"> <li>• Reviewed overall components of the Summer Youth program for 2023 and the three-prong approach in fundraising strategies: 1) customized, 2) by sector and 3) off the shelf (attachment).</li> </ul>	





	<ul style="list-style-type: none"><li>• Committee was asked if they could provide "warm intros" to help staff get to the right people within organizations.</li></ul> <p><u>Career Passport</u></p> <ul style="list-style-type: none"><li>• Mr. Sweat provided an overview and timeline on his efforts, sponsorship and progress of Career Passport project.</li><li>• Committee concurred for staff to get application in current format and determine minimum requirements needed to utilize for Summer Youth program via outside funding.</li></ul>	
7	<p><b>Other Business</b></p> <ul style="list-style-type: none"><li>• None offered.</li></ul>	
8	<p><b>Adjournment</b></p> <p>There being no other business, the meeting was adjourned at 3:52 p.m.</p>	

Respectfully submitted,

Kaz Kasal  
Executive Coordinator



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Action Items

Other Business

Adjournment

# INFORMATION / DISCUSSION / ACTION ITEMS



# FY 2022-2023 YTD Results

## DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING

### FISCAL YEAR 2022-23 GOALS

- Generate \$3.5M of New Diversified Revenue
- Establish Organizational Structure and Strategy to Generate Non-DEO Revenue
- Develop and Activate Plan to Invest General (unrestricted) Revenue

### KEY PERFORMANCE METRICS

- ✓ Achieve Target of \$3.15M of New Restricted Non-DEO Revenue
- ✓ Achieve Target of \$350K of New General “Unrestricted” Revenue
- ✓ Creation of a New Organizational Structure and Operational Plan to Support Non-DEO Revenue

### OUTCOME

An Increased CSCF Budget/Revenue Stream, Enabling Greater Flexibility in the Delivery of Services, Stability and Sustainability

# Y1 FUNDING SOURCES

EDA/NSF/DOE/DVA  
Counties  
Municipalities

**Public**  
80-90%

**Private**  
3-10%

Disney  
Wells Fargo/Truist  
Florida Blue  
Duke Energy  
Community Foundation  
Dr. Phillips Charities

Ticket to Work  
Tobacco Free Florida  
Ready to Work  
Jobs for the Future

**Referral Programs**  
7-10%

**General Donations**  
2-5%

Board Gifts  
Day of Giving  
Hire a Vet Day

# FUND RAISING UPDATE

Goal: \$3.5M

PUBLIC	PRIVATE	REFERRAL	GENERAL
<p><b>Secured</b></p> <ul style="list-style-type: none"> <li>- \$5M Orange County Level Up Orange</li> <li>- \$500k CareerSource FL Career Support for New Moms</li> <li>- \$1.3M Orange County CCC Summer</li> <li>- \$30K City of St. Cloud</li> <li>- \$30K City of Apopka</li> <li>- \$30K Seminole County</li> </ul>	<p><b>Secured</b></p> <ul style="list-style-type: none"> <li>- 50K Jobs of the Future</li> <li>- \$25k Disney</li> <li>- \$5K Bank of America</li> <li>- \$25K Fairwinds Credit Union</li> </ul> <p><b>In Progress</b></p> <ul style="list-style-type: none"> <li>- \$100K Walt Disney Impact Grant</li> </ul>	<p><b>Secured</b></p> <ul style="list-style-type: none"> <li>- \$146,006 Ticket to Work</li> </ul> <p><b>In Progress</b></p> <ul style="list-style-type: none"> <li>- \$35,711 Ticket to Work</li> </ul>	<p><b>Secured</b></p> <ul style="list-style-type: none"> <li>- \$10K Heart of FL United Way</li> <li>- \$2,400 Donations</li> </ul>
<b>\$6,890,000</b>	<b>\$105,000</b>	<b>\$146,006</b>	<b>\$12,400</b>
<b>Secured Funding \$7,153,406</b>			
\$--	<b>\$100,000</b>	<b>\$35,711</b>	\$--
<b>In Progress \$135,000</b>			

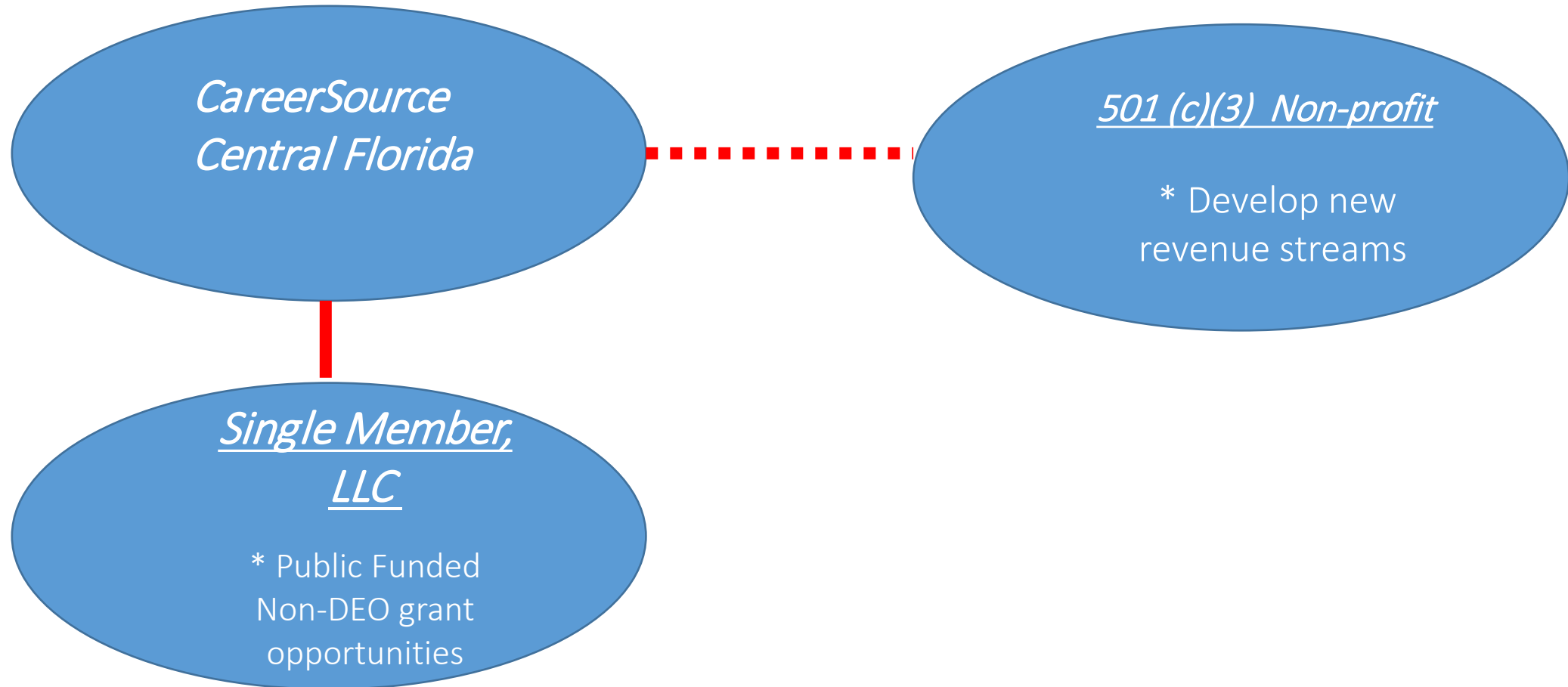
RETURN TO AGENDA

# Organizational Structure Discussion

# **SOLUTION: Diversify CSCF Structure FOR New & FUTURE Needs**

Creating affiliate entities

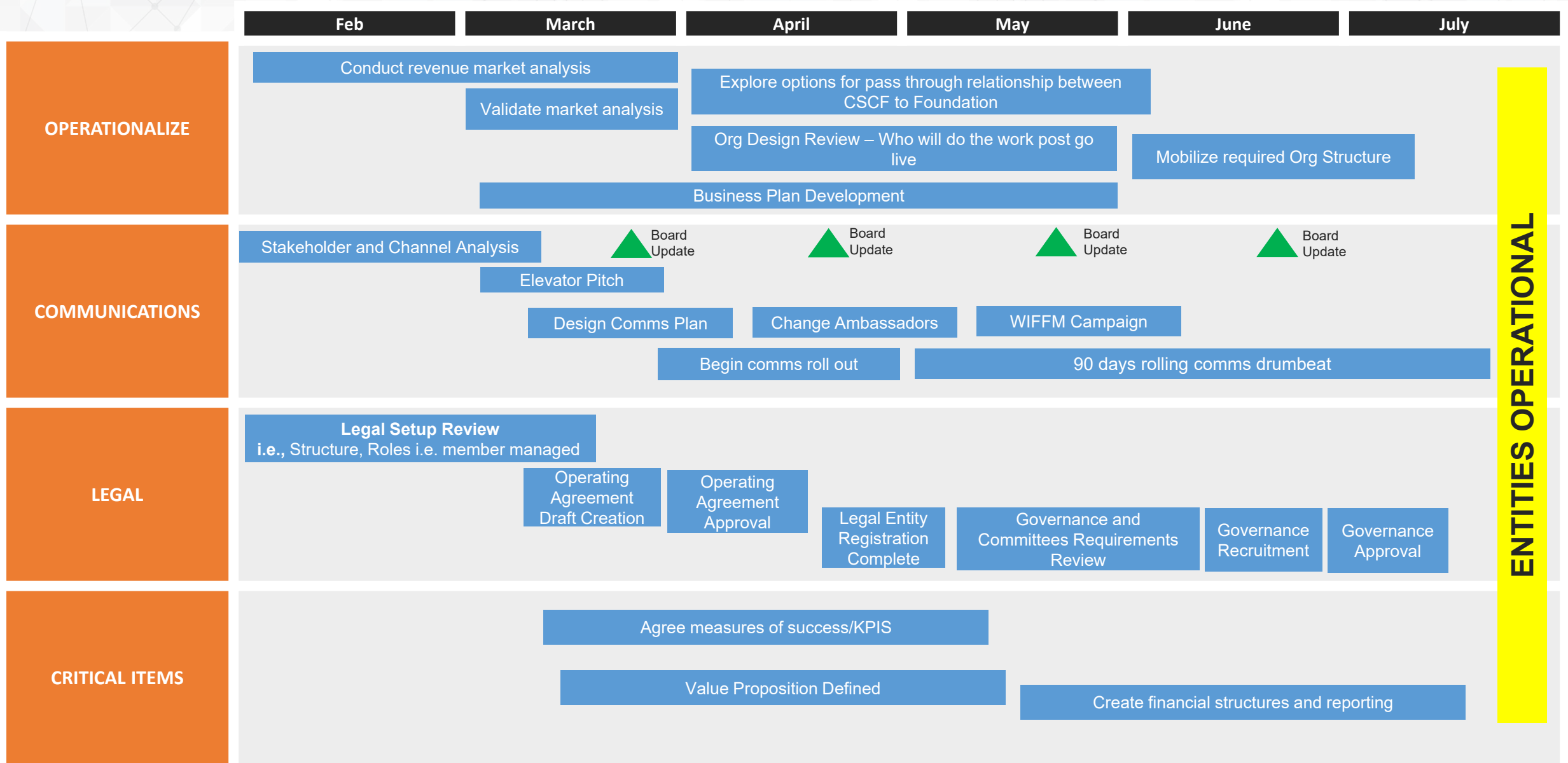
to attract capital, foster innovation and limit liability.





# Single Member LLC & Foundation Roadmap – WIP (Work in Progress)

(Current working assumption is both done in parallel, but these roadmaps can split out if required and evaluated that the journeys need to differ)



# New Organizational Structure – Future Proofing Central Florida Workforce Solutions

**North Star Vision**      **Make Central Florida Talent the Best for Businesses.**

**CSCF Mission**      **Connect Central Floridians to Careers & Develop Skilled Talent for Businesses.**

## Strategic Objectives

- |  |   |  |                                 |
|--|---|--|---------------------------------|
| Diversify Revenue Streams to Adjust for Variables in Federal Funding (Imbedded inside structure) | Deliver Talent Acquisition Strategies for Businesses Recovery & Emerging Industries | Deliver Talent Solutions to Ignite Potential | Adjust to Evolving Labor Market |
|--|---|--|---------------------------------|

	Purpose (Examples)	Revenue Goal	Revenue Sources	Strategies
<b>CFRWDB (State Structured Entity)</b>	To serve as the designated workforce board for the Central Florida Region	\$30M	<ol style="list-style-type: none"> <li>1. Federal \$s</li> <li>2. State \$s</li> <li>3. Annual allocation</li> <li>4. Emergency impact funding</li> </ol>	<ul style="list-style-type: none"> <li>• Brilliant at delivering Workforce Development solutions.</li> </ul>
<b>CFWR (Single Member LLC)</b>	To operate public funded projects (Non-DEO)	\$15M	<ol style="list-style-type: none"> <li>1. County, City (Local) \$'s</li> <li>2. Direct Federal Grants</li> </ol>	<ul style="list-style-type: none"> <li>• Ability to flex how \$s are invested to better serve our local community</li> <li>• Limit legal liability and risks</li> <li>• Less regulation so more flexibility</li> </ul>
<b>CAREER SOLUTIONS LLC (5013C)</b>	Innovate and expand workforce solutions	\$TBD	<ol style="list-style-type: none"> <li>1. Partnership \$'s</li> <li>2. Contributions/Donations</li> <li>3. Investments</li> <li>4. Unrestricted funds</li> </ol>	<ul style="list-style-type: none"> <li>• More freedom and empowerment to tailor solutions using private \$s to support our local community. Enables us to continue to expand our services to business and residents.</li> <li>• Leader and Innovator to lead the way as a center of excellence for workforce development</li> </ul>

# Supporting Legal Documents for Organizational Structure

**DRAFT**  
**ARTICLES OF ORGANIZATION**  
**OF**  
**CENTRAL FLORIDA WORKFORCE RESOURCES, LLC**

The undersigned, acting as organizer of this limited liability company pursuant to Chapter 605 of the Florida Statutes, hereby forms a limited liability company under the laws of the State of Florida and adopts the following Articles of Organization for such limited liability company:

ARTICLE I - NAME OF COMPANY

The name of the limited liability company is Central Florida Workforce Resources, LLC (the “Company”).

ARTICLE II - PRINCIPAL OFFICE

The street address and the mailing address of the principal office of the Company is 390 N. Orange Ave, Suite 700, Orlando, Florida 32801.

ARTICLE III - SOLE MEMBER/MANAGER

The Company is a single member, member-managed limited liability company. The name and address of the Company’s sole member/manager are:

Central Florida Regional Workforce Development Board, Inc.  
d/b/a CareerSource Central Florida  
390 N. Orange Ave., Suite 700  
Orlando, FL 32801

ARTICLE IV - SECTION 501(C)(3) ORGANIZATION

The Company is organized for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or such corresponding section of any future federal tax code (the “Code”), and exclusively for the benefit of its sole member, an

organization exempt from tax pursuant to Code Section 501(c)(3). No part of the net earnings of the Company shall inure to the benefit of any private person (other than as reasonable payment for services rendered by such person). No substantial part of the activities of the Company shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the Company shall not participate in or intervene in any political campaign (including publishing or distributing statements) on behalf of or in opposition to any candidate for public office. The Company shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Code, or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

The transfer of a membership interest in the Company is prohibited except for a transfer approved by the member of the Company to an organization exempt from tax pursuant to Section 501(c)(3) of the Code.

Upon the dissolution of this Company, after the payment or provision for the payment of all of the liabilities of this Company, all of the assets of this Company shall be distributed to its sole member; provided, however, that if the Company's sole member is not an organization exempt from tax pursuant to Code Section 501(c)(3) at such time, then such assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

#### ARTICLE V - REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of the Company in the State of Florida is 390 N. Orange Ave., Orlando, Florida 32801. The name of the registered agent of the Company at that address is Leonardo Alvarez.

ARTICLE VI - EFFECTIVE DATE

The effective date of these Articles of Organization, and the beginning of the existence of the Company, shall be the date of filing of these Articles of Organization with the Florida Department of State.

The undersigned member has made and subscribed these Articles of Organization this \_\_\_\_ day of \_\_\_\_\_, 2023.

*This document is executed in accordance with section 605.0203(1)(b), Florida Statutes. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in section 817.155, Florida Statutes.*

Central Florida Regional Workforce Development  
Board, Inc., Sole Member

By: \_\_\_\_\_  
Pamela Nabors, CEO

STATEMENT OF ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for the above-referenced limited liability company, at the place designated in the foregoing Articles of Organization, I hereby accept such appointment and agree to act in such capacity. I further agree to comply with the provisions of all statutes relevant to the proper and complete performance of the duties of a registered agent, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605 of the Florida Statutes.

\_\_\_\_\_  
Leonardo Alvarez

Date: \_\_\_\_\_, 2023

**DRAFT**

**OPERATING AGREEMENT**

**OF**

**CENTRAL FLORIDA WORKFORCE RESOURCES, LLC**

Prepared by:  
Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A.

**OPERATING AGREEMENT**  
**OF**  
**CENTRAL FLORIDA WORKFORCE RESOURCES, LLC**

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**OPERATING AGREEMENT**  
**OF**  
**CENTRAL FLORIDA WORKFORCE RESOURCES, LLC**

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**OPERATING AGREEMENT**

**OF**

**CENTRAL FLORIDA WORKFORCE RESOURCES, LLC**

THIS OPERATING AGREEMENT OF CENTRAL FLORIDA WORKFORCE RESOURCES, LLC, a Florida limited liability company, is made and entered into effective the \_\_\_\_ day of \_\_\_\_\_, 2023, by CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC., a Florida not for profit corporation, doing business as CAREERSOURCE CENTRAL FLORIDA (the “**Member**”).

**ARTICLE 1 - DEFINITIONS**

**Section 1.1** **Definitions.** The following terms shall have the following respective definitions unless otherwise specifically provided herein to the contrary:

**Section 1.1.1** “**Act**” means the Florida Revised Limited Liability Company Act, Chapter 605 of the Florida Statutes, as it may be amended from time to time.

**Section 1.1.2** “**Agreement**” means this Operating Agreement of Central Florida Workforce Resources, LLC, a Florida limited liability company.

**Section 1.1.3** “**Articles of Organization**” means the Articles of Organization of the Company as filed with the Secretary of State of Florida, as may be amended from time to time.

**Section 1.1.4** “**Available Cash**” means all cash on hand (as determined from time to time) other than cash which is: (i) restricted from distribution under the terms of any agreement to which the Company is a party; or (ii) added to or retained in reserves in the reasonable discretion of the Member for the future payment of all obligations and liabilities of the Company (including any obligations and liabilities which are not yet due and payable and those liabilities and obligations which may be then past due), and expenses, capital improvements, capital investments and reinvestments, replacements, contingencies, working capital and other reasonable requirements of the Company.

**Section 1.1.5** “**Capital Contribution**” means any contribution to the capital of the Company, in cash or property, by the Member.

**Section 1.1.6** “**Code**” means the Internal Revenue Code of 1986, as amended.

**Section 1.1.7 “Company”** means Central Florida Workforce Resources, LLC, a Florida limited liability company.

**Section 1.1.8 “Membership Interest”** means the Member’s entire interest in the Company in such Member’s capacity as a member of the Company, including such Member’s economic rights in the Company and the right to participate in the management of the activities and affairs of the Company, including the right to vote on, consent to or otherwise participate in any decision or action of or by the Member granted pursuant to this Agreement and the Act.

**Section 1.1.9 “Person”** means any individual, partnership, limited partnership, limited liability company, limited liability partnership, corporation, trust or any other business association or legal entity, including any state law entity disregarded as a separate entity for federal income tax purposes.

**Section 1.1.10 “Transfer”** means all voluntary or involuntary sales, assignments, gifts, pledges, hypothecations or other transfers or encumbrances, including those transfers required by operation of law.

**Section 1.1.11 “Treasury Regulations” or “Reg.” or “Regulations”** means regulations adopted by the Treasury Department pursuant to the Code.

## **ARTICLE 2 - ORGANIZATION**

**Section 2.1 Formation.** The Member has formed the Company pursuant to the Act. The Member shall execute such documents and take such actions, at Company expense, as may be necessary or desirable to maintain the Company’s status as a limited liability company under the Act and as a disregarded entity under the Code, and to carry out the charitable purposes of the Company as set forth in the Articles of Organization and Section 3.1 below.

**Section 2.2 Name and Principal Place of Business.** The name of the Company shall be Central Florida Workforce Resources, LLC, or such other name as the Member may from time to time designate. The principal place of business of the Company shall be 390 N. Orange Ave., Suite 700, Orlando, FL 32801, or such other place as the Member may designate from time to time.

**Section 2.3 Term.** The term of the Company commenced on the date of filing of Articles of Organization and shall continue in perpetuity, unless sooner dissolved in accordance with Article 12 hereof or as otherwise provided by the Act.

**Section 2.4 Registered Office and Agent in Florida.** The name and address of the Company’s initial registered agent and registered office in the State of Florida are as stated in the Articles of Organization. The Member may change the registered office and/or the registered agent of the Company from time to time.

**Section 2.5 Qualification in Other Jurisdictions.** The Member shall cause the Company to be qualified or registered in any jurisdiction in which the Company transacts business including a registration under an assumed or fictitious name statute or similar laws. The Member shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any jurisdiction in which the Company intends to conduct business.

### **ARTICLE 3 - PURPOSES OF THE COMPANY**

**Section 3.1 Charitable Purposes of the Company.** The Company is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Code, exclusively for the benefit of its sole member, an organization exempt from tax pursuant to Section 501(c)(3) of the Code. To the extent consistent with the preceding sentence and permissible pursuant to Florida law, the purposes of the Company shall include, but not be limited to, advancing career development in Central Florida and any other purposes approved by the Member, and to engage in any and all activities incident to the foregoing.

### **ARTICLE 4 - MEMBER**

**Section 4.1 Member.** The name and address of the sole Member of the Company are as follows:

Central Florida Regional Workforce Development Board, Inc.  
d/b/a CareerSource Central Florida  
390 N. Orange Ave., Suite 700  
Orlando, FL 32801

**Section 4.2 Additional Members.** Additional members may be admitted to the Company upon the consent of the Member; provided, that any additional Member shall be a tax-exempt organization pursuant to Section 501(c)(3) of the Code.

### **ARTICLE 5 - COMPANY ACCOUNTING**

**Section 5.1 Books and Records; Method of Accounting.** The Member shall cause the Company to maintain, at Company expense, full and accurate books of the Company as are required to be maintained by the Company pursuant to the Act, at the Company's principal place of business specified above, showing all receipts, expenditures, assets, liabilities, profits and losses of the Company and all other records necessary for proper recordation of the Company's activities and affairs. The books of the Company, for tax and financial reporting purposes, shall be kept on the method of accounting used by the Member (or, if applicable, such other method of accounting required to be used by the Company for federal income tax purposes). The taxable year of the Company shall be the taxable year of the Member (or, if applicable, such other taxable year required to be used by the Company for federal income tax purposes).

**Section 5.2 Bank Accounts; Temporary Investment of Company.** The Member may open, or cause to be opened, and will thereafter maintain, or cause to be maintained, at Company

expense, one or more bank accounts in the name and for the sole benefit of the Company in which there shall be deposited all of the capital of the Company, all gross receipts of the Company, and the proceeds of loans, if any, that the Company may obtain. The funds in the Company's bank account or accounts shall be used solely for Company purposes and shall not be commingled with the funds of any other Person. Withdrawals shall be made only on the signatures of Persons as may be designated by the Member. Reserved cash, cash held pending the expenditure of funds in furtherance of the affairs of the Company and cash held pending a distribution to the Member may be invested in such liquid or illiquid investments as the Member may determine.

**Section 5.3 Income Tax Elections.** The Member shall cause the Company to make such income tax elections available to the Company under the Code or the Treasury Regulations as the Member shall determine.

## **ARTICLE 6 - CAPITAL CONTRIBUTIONS**

**Section 6.1 Initial Capital Contribution to the Company.** The initial capital contribution to the Company is One Hundred Dollars (\$100.00), which has been contributed by the Member.

**Section 6.2 Additional Capital Contributions.** The Member shall not be required to make additional Capital Contributions to the Company unless, solely at the Member's discretion, the Member elects to make additional Capital Contributions to the capital of the Company from time to time in the future.

**Section 6.3 Return of Capital Contribution.** Except as expressly provided for herein to the contrary, the Member shall not be entitled to withdraw any portion of the Member's Capital Contributions in money or property prior to dissolution of the Company and then only in accordance with the provisions of the Act and this Agreement. No interest shall be paid on the Member's Capital Contributions (or on the credit balance in the Member's capital account).

**Section 6.4 Member Advances.** In the event that, from time to time, the capital of the Company is insufficient to pay when due any of the expenses, obligations or liabilities of the Company, or any other needs of the Company related to the conduct of the Company's activities and affairs, the Company shall be permitted to obtain loans from other Persons, including the Member in the Member's sole discretion. The Member may make loans, in the Member's sole discretion, to the Company.

**Section 6.5 Company Property.** The Company's property shall be deemed to be owned by the Company and not by the Member individually.

## **ARTICLE 7 - RIGHTS, POWERS AND OBLIGATIONS OF THE MEMBER**

**Section 7.1 Powers of the Company.** Subject to Section 3.1 above, the Company shall have all of the powers enumerated in the Act.

**Section 7.2 Limitation on Liability of the Member.** To the fullest extent permitted by the Act, the liability of the Member shall be limited to the Member's Capital Contribution. The Member shall not have an obligation to contribute money to the Company, nor, in respect of the liabilities or obligations of the Company, shall the Member be personally liable for any obligations of the Company.

**Section 7.3 Management of the Company.** All management decisions shall be made by the Member. The Member shall have all powers necessary to conduct the activities and affairs of the Company.

**Section 7.4 Officers and Qualifications.** The officers of the Company shall include a chief executive officer (CEO) and a chief financial officer (CFO) and may include such other officers as the Member may from time to time consider necessary for the proper conduct of the business of the Company. The officers of the Company shall oversee the Company's day-to-day activities and affairs, each of whom shall be an agent of the Company with the powers ascribed or delegated to such officer by the Member, subject to any limits on authority adopted by the Member from time to time.

**Section 7.4.1 Appointment of Officers.** The chief executive officer of the Member shall be the CEO of the Company and the chief financial officer of the Member shall be the CFO of the Company. Any replacement of such officers of the Member shall operate to replace such officers of the Company. The Member may appoint such other officers as the Member may from time to time consider necessary for the proper conduct of the business of the Company. Each appointed officer shall hold office at the pleasure of the Member or until such officer's death, resignation or removal, with or without cause, by the Member.

**Section 7.4.2 Duties of Chief Executive Officer.** The CEO shall have authority over the general and active management of the business and affairs of the Company, including its operation and employees, subject to the direction of the Member. The CEO shall be responsible to the Member and shall report to the Member at regular intervals. The CEO may sign, with the CFO or other officer duly authorized by the Member, any deeds, mortgages, bonds, contracts, checks, drafts, and obligations of the Company, or other instruments the execution of which has been authorized to be executed, except in cases where the signing and execution thereof shall have been expressly delegated by the Member, by this Operating Agreement, or by law to some other officer or agent of the Company.

**Section 7.4.3 Duties of Chief Financial Officer.** Subject to the discretion of the Member, the CFO shall be responsible for all funds, securities, receipts and disbursements of the Company, and shall deposit or cause to be deposited in the name of the Company all money or other valuable effects in such banks, trust companies or other depositories. In addition to the foregoing, the CFO shall also perform such other duties and responsibilities from time to time prescribed by the Member or the CEO.

**Section 7.5 No Entitlement.** Appointment of any officer, whether by the Member or otherwise, shall not in and of itself create contractual rights.

**Section 7.6 Compensation of the Member and Officers.** The Member and the officers shall be entitled to such compensation, if any, as may be determined from time to time by the Member (but subject to applicable law).

**Section 7.7 Reimbursement.** The Member shall be reimbursed, from time to time, for any expenses paid or incurred by the Member for or on behalf of the Company or in furtherance of the Company's activities or affairs. The officers of the Company shall be entitled to such reimbursement, if any, as may be approved from time to time by the Member.

**Section 7.8 Agency.** The Member may authorize any Person to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Company, and such authority may be general or confined to specific instances.

#### **ARTICLE 8 - ALLOCATIONS**

**Section 8.1 Income and Losses.** All net income and net losses of the Company, as determined for each taxable year of the Company, shall be allocated to the Member.

#### **ARTICLE 9 - DISTRIBUTIONS**

**Section 9.1 Non-Liquidating Distributions.** Except as otherwise provided in this Article 9 to the contrary, all Available Cash of the Company may be distributed to the Member at such times and in such amounts as determined by the Member.

**Section 9.2 Liquidating Distributions.** Notwithstanding anything in Section 9.1 above to the contrary, following the dissolution of the Company, as contemplated under Section 12.1 below, distributions shall be made in the manner set forth in Section 12.3 below.

**Section 9.3 Limitations on Distributions.** Notwithstanding anything in this Agreement to the contrary, no distributions shall be made by the Company to the Member, whether as liquidating distributions or non-liquidating distributions if (1) after such distribution, the Company would not be able to pay the Company's debts as they become due or the value of the Company's total remaining assets would be less than the sum of the Company's then total liabilities (excluding liabilities to the Member on account of the Member's Capital Contribution), as provided in the Act, or (2) the Member is not an organization exempt from tax pursuant to Section 501(c)(3) of the Code.

#### **ARTICLE 10 - INDEMNIFICATION**

**Section 10.1 Indemnification.** The Company shall indemnify the Member and all officers, agents and employees of the Company for all expenses and liabilities paid or incurred in connection with the activities and affairs of the Company to the fullest extent provided by, and in accordance with, the Act.

## **ARTICLE 11 - TRANSFER OF MEMBERSHIP INTEREST**

**Section 11.1 Transfer of Membership Interest.** The Member may Transfer all or any part of such Member's Membership Interest, but only to an organization that is a tax-exempt organization pursuant to Section 501(c)(3) of the Code at the time of such transfer, and provided that such Transfer is in accordance with the Act and is not otherwise prohibited by this Agreement.

## **ARTICLE 12 - DISSOLUTION OF THE COMPANY**

**Section 12.1 Events of Dissolution.** The Company shall be dissolved, and the Company assets shall be liquidated, pursuant to Section 12.3 below, upon the first to occur of:

**Section 12.1.1** the sale or other disposition of all of the Company's non-cash assets (except that if the Company received one or more purchase money notes from any such sale, the Company shall continue until the note is paid in full or is otherwise disposed of by the Company), unless the Member determines to reinvest the proceeds of such sale in property or other forms of investments; or

**Section 12.1.2** the occurrence of any event that terminates the continued membership of the Member in the Company unless, within ninety (90) days after the occurrence of any such event, the legal representative of the Member agrees in writing to continue the Company (with such right to continue the Company being expressly granted hereby) and to the admission of the an organization that is a tax-exempt organization pursuant to Section 501(c)(3) of the Code as a member of the Company, effective as of the occurrence of the event that terminated the continued membership in the Company of the Member; or

**Section 12.1.3** a written consent to dissolve the Company signed by the Member.

**Section 12.2 Company's Continued Existence.** The Company shall continue to exist following the occurrence of any of the events detailed in Section 12.1 above solely for the purpose of winding up the Company's affairs. Following the dissolution of the Company, the Member (or, if none, the legal representative of the last remaining member) shall cause Articles of Dissolution of the Company, in form and content required by the Act, to be prepared and delivered to the Florida Department of State for filing.

**Section 12.3 Distributions Upon Dissolution of the Company.** Upon the dissolution of the Company as contemplated under Section 12.1 above, the Member shall immediately commence to wind up the Company's affairs and, except as otherwise provided below, shall distribute all the assets of the Company in liquidation as soon as practicable.

**Section 12.3.1** The Company shall be permitted to engage in all activities, which may be appropriate to wind up and liquidate the activities and affairs of the Company, including those actions or matters described in the Act. Further, in order to dispose of claims against the Company, the Member shall be authorized



to cause the Company to adopt and implement the procedures described in the Act.

**Section 12.3.2** The assets of the Company to be distributed in liquidation shall be distributed in the following order of priority: (i) payment to creditors of the Company, including the Member, in the order of priority provided by law; and (ii) payment to the Member of all remaining assets; provided, however, that if the Member is not a tax-exempt organization pursuant to Section 501(c)(3) of the Code at such time, then such assets shall be distributed for one or more charitable purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed for a public purpose to the federal government or to a state or local government.

**Section 12.3.3** Notwithstanding the above, if approved by the Member, the Company shall retain, out of amounts otherwise distributable to the Member, a reasonable reserve to provide for Company liabilities (contingent or otherwise).

### **ARTICLE 13 - MISCELLANEOUS**

**Section 13.1 Notices.** All notices or other communications given or made under this Agreement or pursuant to the Act shall be in writing. Notices or other communications to the Member or the Company shall be deemed to have been given when delivered personally to the Member or the Company, or when sent to the Member or the Company by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

**Section 13.1.1** to the Member, at the address set forth in Section 4.1 above, or at such other address as each such Member may specify in a writing; or

**Section 13.1.2** to the Company, at the principal office of the Company specified in Section 2.2 above.

**Section 13.2 Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any legal or equitable action or proceeding arising out of or construing this Agreement shall lie exclusively either in the State Courts of Florida located in Orange County, or in the United States District Court for the Middle District of Florida, Orlando Division, and the parties hereto specifically waive any other jurisdiction or venue.

**Section 13.3 Assignees.** In the event that any transferee or other successor-in-interest to a Member is not otherwise admitted as an additional member in accordance with the provisions of this Agreement or the Articles of Organization, such transferee or other successor-in-interest shall be treated as an assignee, and shall only have the right to receive the profits and capital, and shall be subject to all of the liabilities and obligations, to which the transferring Member (or transferring assignee, or other predecessor-in-interest) would otherwise be entitled, or would otherwise be subject to, pursuant to this Agreement (but for such transfer), to the extent attributable to the interest transferred to such assignee. In applying the provisions of this

Agreement, including Article 8, Article 9, and Section 12.3, each successor to an interest in the Company, whether admitted as an additional member or not, shall be deemed to have made the contributions to capital paid by such successor's predecessor-in-interest (to the extent of the interest assigned) and to have received the aggregate allocations and distributions previously made to each such predecessor-in-interest (to the extent of such assigned interest). An assignee who is not admitted as an additional member shall neither have the right to vote on any matter subject to the approval or direction of the members, nor have any rights to interfere in the management or administration of the Company's activities or affairs, acquire any information or account of Company transactions, or inspect the Company's books during the continuance of the Company.

**Section 13.4 No Third-Party Beneficiaries.** Any agreement contained herein to make any contribution or to otherwise pay any amount, and any assumption of liability herein contained, express or implied, shall not inure to the benefit of any creditors of the Company or to any other party whomsoever, it being the intention of the undersigned parties that no one shall be deemed to be a third-party beneficiary of this Agreement or any portion hereof.

**Section 13.5 Reference and Titles; Time Periods.** All references in this Agreement to articles, sections or other subdivisions refer to corresponding articles, sections or subdivisions of this Agreement unless expressly provided otherwise. The words "this Agreement," "herein," "hereof," "hereby," "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. Words in the singular form shall be construed to include the plural and vice versa, and words of one gender shall be construed to include all genders, unless the context otherwise requires. In the event that the day upon which any event is to take place falls on a Saturday, Sunday or other business holiday, then such event shall take place on the next succeeding business day. The titles and captions contained herein are for convenience only, and shall not be considered interpretive of the provisions hereof.

**Section 13.6 Amendments.** This Agreement, as well as the Articles of Organization, may be amended, restated or modified in writing from time to time by the Member.

**Section 13.7 Entire Agreement.** This Agreement together with all exhibits and schedules hereto (if any) contains the entire agreement of the party hereto and supersedes all prior agreements and understandings with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement has been entered into as of the day and year first above written.

Witness:

**"MEMBER"**

Central Florida Regional Workforce Development  
Board, Inc.

By: \_\_\_\_\_  
Pamela Nabors, CEO

**DRAFT**

**ARTICLES OF INCORPORATION**

**OF**

**CAREER SOLUTIONS, INC.**

The undersigned, acting as incorporator of this corporation pursuant to Chapter 617 of the Florida Statutes, hereby forms a corporation not for profit under the laws of the State of Florida and adopts the following Articles of Incorporation for such corporation:

**ARTICLE I - NAME OF CORPORATION**

The name of this corporation shall be Career Solutions, Inc. (the “Corporation”).

**ARTICLE II - ADDRESS OF PRINCIPAL OFFICE  
AND MAILING ADDRESS OF CORPORATION**

The address of the principal office of the Corporation is 390 N. Orange Ave., Suite 700, Orlando, FL 32801, and the mailing address of the Corporation is 390 N. Orange Ave., Suite 700, Orlando, FL 32801.

**ARTICLE III - PURPOSES AND POWERS OF CORPORATION**

A. The Corporation is organized exclusively for charitable purposes within the meaning of Code Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or such corresponding section of any future federal tax code (hereinafter referred to as the “Code”) and as a Type I supporting organization exclusively for the benefit of, to perform the functions of, or to carry out the purposes of (within the meaning of Code Section 509(a)(3)), Central Florida Regional Workforce Development Board, Inc., a Florida not for profit corporation, d/b/a CareerSource Central Florida, a publicly supported charity (within the meaning of Code Sections 501(c)(3) and 509(a)(1)) (the “Supported Organization”); provided, however, that the Corporation may select a replacement organization for the Supported Organization (and the

references herein to the Supported Organization shall then refer to such replacement organization) that has purposes similar to that of the Supported Organization and that is a publicly supported charity (within the meaning of Code Sections 501(c)(3) and 509(a)(1) or 509(a)(2)), in the event that a Supported Organization loses its exempt status, substantially abandons its operations, or is dissolved. *[Optional: To the extent consistent with the preceding sentence and permissible under Florida law, the purposes of this Corporation shall include developing and enhancing career development in the Central Florida area in furtherance of the charitable purposes of the Supported Organization.]*

B. The Corporation shall be authorized to carry out any and all acts and to exercise any and all corporate powers which may now or hereafter be lawful under the laws of the State of Florida to the extent applicable to corporations not for profit and that are not inconsistent with these Articles of Incorporation.

C. Notwithstanding anything contained in these Articles of Incorporation to the contrary, the following provisions shall apply:

1. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to the Corporation and to make payments and distributions in furtherance of the purposes set forth in this Article III.

2. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in any political campaign (including

publishing or distributing statements) on behalf of or in opposition to any candidate for public office.

3. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Code Section 501(c)(3), or (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2).

**ARTICLE IV - NO MEMBERS**

The Corporation shall have no members.

**ARTICLE V - BOARD OF DIRECTORS**

All corporate power shall be exercised by or under the authority of, and the business of the Corporation shall be managed under the direction of, the Corporation’s Board of Directors. The Board of Directors of the Corporation shall be elected or appointed in the manner and for the terms provided in the Bylaws. The number of directors shall be as set forth in the Bylaws, and the Board of Directors shall at all times consist of at least three (3) persons. *[Optional, if names available: The names and addresses of the individuals who are to serve as the initial directors of the Corporation are as follows:*

<u>Name</u>	<u>Address</u>

*[Note: if the names of the initial directors are not included in the Articles of Incorporation, then the first action will be a meeting of the Incorporator, CareerSource, to elect directors.]*

**ARTICLE VI - INITIAL REGISTERED OFFICE  
AND REGISTERED AGENT**

The street address of the initial registered office of the Corporation is 390 N. Orange Ave., Suite 700, Orlando, FL 32801, and the name of the initial registered agent of the Corporation at that address is Leonardo Alvarez. The Board of Directors may from time to time designate a new registered office and registered agent.

**ARTICLE VII - INCORPORATOR**

The name and address of the incorporator of the Corporation is:

<u>Name</u>	<u>Address</u>
Central Florida Regional Workforce Development Board, Inc.	390 N. Orange Ave., Suite 700 Orlando, FL 32801

**ARTICLE VIII - INDEMNIFICATION**

The Corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

**ARTICLE IX - TERM OF EXISTENCE**

The Corporation shall have perpetual existence, commencing with the filing of these Articles of Incorporation with the Secretary of State.

**ARTICLE X - AMENDMENT TO ARTICLES OF INCORPORATION**

These Articles of Incorporation may be amended from time to time by a vote of two-thirds of the full Board of Directors at any regular or special meeting of the Board of Directors called for such purpose in accordance with the provisions of the Corporation's Bylaws; provided, that the Supported Organization must approve any such amendment to the Articles of Incorporation.

**ARTICLE XI - DISSOLUTION OF CORPORATION**

Upon the dissolution of the Corporation, after the payment or provision for the payment of all of the liabilities of the Corporation, all of the assets of the Corporation shall be distributed to or for the benefit of the Supported Organization. Any such assets not so disposed of shall be disposed of by the Circuit Court 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.

IN WITNESS WHEREOF, the undersigned incorporator has made and subscribed these Articles of Incorporation this \_\_\_\_ day of \_\_\_\_\_, 2023.

Central Florida Regional Workforce  
Development Board, Inc.

By: \_\_\_\_\_  
Pamela Nabors, CEO

**ACCEPTANCE BY REGISTERED AGENT**

Having been named as registered agent to accept service of process for the above-stated corporation at the place designated in the foregoing Articles of Incorporation, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

\_\_\_\_\_  
Leonardo Alvarez

Date: \_\_\_\_\_, 2023

**DRAFT**

**BYLAWS**

**OF**

**CAREER SOLUTIONS, INC.**

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**CAREER SOLUTIONS, INC.**

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**BYLAWS**  
**OF**  
**CAREER SOLUTIONS, INC.**

ARTICLE I - PURPOSES

Section 1.01. Corporation Not For Profit. Career Solutions, Inc. (the “Corporation”) is a Florida not for profit corporation formed in accordance with Chapter 617 of the Florida Statutes by Central Florida Regional Workforce Development Board, Inc., a Florida not for profit corporation, d/b/a CareerSource Central Florida (“CareerSource Central Florida”), a publicly-supported charity (within the meaning of Sections 501(c)(3) and 509(a)(1) of the Internal Revenue Code (the “Code”).

Section 1.02. Charitable Purposes. The Corporation is organized and operated exclusively for charitable purposes within the meaning of Code Section 501(c)(3), and exclusively for the benefit of, to perform the functions of, or to carry out the purposes of (within the meaning of Code Section 509(a)(3)), CareerSource Central Florida.

ARTICLE II - OFFICES

Section 2.01. Registered Office. The registered office of the Corporation shall be as stated in the Articles of Incorporation, or such other location as may be determined from time to time by the Board of Directors.

Section 2.02. Other Offices. The Corporation also may have other offices, both within and without the State of Florida, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE III - NO MEMBERS

The Corporation shall have no members.

ARTICLE IV - DIRECTORS

Section 4.01. Management. All corporate powers shall be exercised by or under the authority of, and the affairs of the Corporation shall be managed under the direction of, the Corporation’s Board of Directors.

Section 4.02. Number of Directors. The Board of Directors of the Corporation shall consist of at least three (3) directors and no more than nine (9) directors.

Section 4.03. Selection and Term. CareerSource Central Florida shall appoint at least three (3) and no more than nine (9) directors each year to hold office starting at the annual meeting of the Board of Directors and until the next succeeding annual meeting. 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 (unless the number of directors is decreased when a director's term expires) or until such director's earlier resignation, removal from office or death.

Section 4.04. Qualification. Directors must be natural persons who are eighteen (18) years of age or older but need not be residents of the state of Florida.

Section 4.05. Compensation. No member of the Board of Directors shall receive any compensation from the Corporation for providing services as a director; provided, however, that the directors may be reimbursed for any reasonable out-of-pocket expenses incurred in furtherance of their duties as directors if approved by the Board of Directors.

Section 4.06. Meetings.

(a) Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held on the day selected by the Board of Directors. At the meeting, the Board of Directors shall confirm director appointments, elect officers and transact such business as may properly be brought before the meeting. Regular meetings of the Board of Directors shall be held on such dates and at such times as may be fixed by the Board of Directors. At regular meetings, the Board of Directors shall transact such business as may be properly brought before the meeting.

(b) Special Meetings. Special meetings of the Board of Directors shall be held when called by the CEO or any two (2) members of the Board of Directors at such times as designated by the Board of Directors. At such special meetings, the Board of Directors shall transact all business as may be properly brought before the meeting.

Section 4.07. Place of Meetings. Meetings of the Board of Directors, annual or special, may be held either within or without the State of Florida at such place or places as the Board of Directors may from time to time by resolution designate.

Section 4.08. Notice of Meetings. Written notice of the date, time and place of annual or special meetings of the Board of Directors shall be given to each director at least two (2) days before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which the meeting has been called or convened, except when a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

The purpose of any regular or special meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

Section 4.09. Quorum and Voting. A majority of the number of directors shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum exists shall be the act of the Board of Directors.

Section 4.10. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors or a committee of the Board of Directors where corporate action is taken is deemed to have assented to the action taken at such meeting unless such director objects at the beginning of the meeting (or promptly upon such director's arrival) to holding such meeting or transacting specified business at such meeting or such director votes against or abstains from the action taken.

Section 4.11. Telephone/Video and Similar Meetings. The directors may participate in, and hold meetings by means of, conference telephone, video conference or similar communications equipment such that all persons participating in the meeting can hear each other. A director participating in a meeting by such means shall be deemed to be present in person at such meeting.

Section 4.12. Action without a Meeting. Any action required or permitted by the Articles of Incorporation, these Bylaws or applicable law to be taken at a Board of Directors meeting or a committee meeting, may be taken without a meeting if the action is taken by all members of the Board of Directors or of such committee. Such action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member. A signed written consent may be transmitted by mail, messenger, courier, facsimile, scan/e-mail, or any other reasonable method satisfactory to the CEO. A director may also sign and transmit a written consent in an e-mail by typing an unqualified approval (such as "yes," "approved," or similar) to a proposed action in the e-mail and typing such director's name underneath the approval in the e-mail; a written consent is not signed if the director includes any conditions to the approval of the proposed action in the e-mail. Action taken under this Section shall be effective when the last director signs the consent, unless the consent specifies a different effective date. A written consent signed under this Section has the same effect as a meeting vote and may be described as such in any document.

Section 4.13. Resignation of Directors. A director may resign at any time by delivering written notice to the Board of Directors or to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 4.14. Removal of Directors. CareerSource Central Florida may remove any director, with or without cause.

Section 4.15. Vacancies. Any vacancy occurring on the Board of Directors may be filled by CareerSource Central Florida. A director elected to fill a vacancy shall hold office only until the next annual meeting of the Board of Directors.

Section 4.16. Duties of Directors. A director shall discharge such director's duties as a director, including such director's duties as a member of any committee of the Board of Directors on which such director may serve, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner such director reasonably believes to be in the best interests of the Corporation.

In performing such director's duties, a director is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by:

- (a) one or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- (b) legal counsel, public accountants or other persons as to matters the director reasonably believes are in such person's professional or expert competence; or
- (c) a committee of the Board of Directors of which such director is not a member if the director reasonably believes such committee merits confidence.

A director shall not be deemed to be acting in good faith if such director has knowledge concerning the matter in question that makes reliance on the information, opinions, reports or statements, including financial statements and other financial data, of others, as described in this Section, unwarranted.

A director shall not be liable for any action taken as a director, or any failure to take any action, if such director has performed the duties of such director's office in compliance with the provisions of this Section.

Section 4.17. Liability of Directors. The directors of the Corporation shall not be personally liable for money damages to any person for any statement, vote, decision, or failure to take an action, regarding organizational management or policy by an officer or director, or for the debts, liabilities, or other obligations of the Corporation unless:

- (a) the director breached or failed to perform such director's duties as a director; and
- (b) the director's breach of, or failure to perform, such director's duties constitutes:
  - (i) a violation of the criminal law, unless the director had reasonable cause to believe such director's conduct was lawful or had no reasonable cause to believe such director's conduct was unlawful;

(ii) a transaction from which the director derived an improper personal benefit, directly or indirectly; or

(iii) recklessness or an act or omission that was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property.

Section 4.18. Director Conflicts of Interest. No contract or other transaction between the Corporation and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, or because such director's or directors' votes are counted for such purposes, provided:

(a) the fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(b) the contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors or a committee.

For purposes of Section 4.18(a) above, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of majority of the directors on the Board of Directors, or on the committee, who have no relationship or interest in the transaction, but a transaction may not be authorized, approved, or ratified under this Section by a single director. If a majority of the directors who have no relationship or interest in the transaction vote to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this Section. The presence of, or a vote cast by, a director having a relationship or interest in the transaction does not affect the validity of any action taken under this Section if the transaction is otherwise authorized, approved, or ratified as provided in this Section, but such presence or vote of such a director may be counted for purposes of determining whether the transaction is approved under other sections of these Bylaws.

The Corporation may adopt a separate Conflict of Interest Policy. Any such policy (if adopted) will supplement but not replace this Section.

Section 4.19. Executive Director. The Board of Directors may employ an executive director to manage and conduct the day-to-day affairs of the Corporation. The compensation of the executive director (if any) shall be fixed by the Board of Directors. The executive director (if any) shall attend all Board of Directors' meetings, committee meetings and such other meetings as directed by the CEO.

## ARTICLE V - COMMITTEES

Section 5.01. Executive and Other Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and one or more other committees each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors.

Section 5.02. Audit and Compensation Committees. The Board of Directors shall designate from among its members who are not compensated by the Corporation an Audit Committee and, if the Corporation has employees at any time, a Compensation Committee, and name the chairpersons of such committees, and such committees shall have the following authority:

(a) Audit Committee. The Audit Committee shall have the authority to assess and monitor the financial health of the Corporation including, but not limited to, the following: (i) review the financial reporting for the Corporation; (ii) review the internal controls for the Corporation; (iii) review regulatory and tax requirements of the Corporation; (iv) risk management of the Corporation; and (v) interaction between management and auditors. The Audit Committee shall report to the Board of Directors regarding its assessments and recommendations with respect to the foregoing. In the event that the Board of Directors does not name directors to the Audit Committee, then the Board of Directors shall serve as the Audit Committee.

(b) Compensation Committee. In the event that the Corporation has a Compensation Committee, it shall have the authority, subject to ratification and approval by the Board of Directors, to establish the overall human resources policies of the Corporation including, but not limited to, the following: (i) annual compensation of employees of the Corporation; (ii) compensation guidelines for independent contractors of the Corporation; and (iii) fringe benefits and retirement benefits for employees of the Corporation. The Compensation Committee shall not have any member who is compensated by the Corporation.

The compensation for the employees or independent contractors of the Corporation shall not exceed an amount that is reasonable. In making the determination of the amount of compensation, the Compensation Committee shall use appropriate data to determine the amount of compensation, such as compensation paid by similar organizations for functionally comparable positions and current compensation surveys compiled by independent firms. The Compensation Committee shall adequately document the basis for its determination, concurrently with making its decisions, by maintaining in the Corporation's written or electronic records (1) the terms of the arrangement and the date of its approval, (2) the members of the Compensation Committee who were present during the discussion of the compensation arrangement and those who voted on the arrangement, and (3) the comparability data obtained and relied upon by the Compensation Committee and how the data was obtained. If the Compensation Committee determines that reasonable compensation is higher than the range of comparability data obtained, then the Compensation Committee must record the basis for its determination.

Section 5.03. Procedures Applicable to Committees. The provisions of these Bylaws governing meetings, notice, waiver of notice and quorum and voting requirements for the Board of Directors shall also apply to committees and their members. No committee shall have the authority to:

- (a) fill vacancies on the Board of Directors or any committee thereof; or
- (b) adopt, amend or repeal the Bylaws.

Each committee established pursuant to this Section must have two (2) or more committee members designated from among the members of the Board of Directors who shall serve at the pleasure of the Board of Directors. The Board of Directors by resolution adopted by a majority of the full Board of Directors, may designate one (1) or more directors as alternate committee members of any such committee who may act in the place and stead of any absent committee member or members at any meeting of such committee.

Neither the designation of any committee pursuant to this Section, the delegation thereto of authority, nor action by such committee pursuant to such authority, shall alone constitute compliance by any member of the Board of Directors who is not a member of such committee with such director's responsibility to act in good faith, in a manner such director reasonably believes is to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

Section 5.04. Advisory Committees. The Board of Directors may establish Advisory Committees in order to more fully implement the Corporation's mission by providing advice and input to the Board of Directors that the Board of Directors determines would be helpful to the Board of Directors. The Board Chair shall appoint each Advisory Committee chairperson. Each Advisory Committee shall be made up of at least one member of the Board of Directors and any number of members who are not on the Board of Directors and that the Board of Directors believes would be helpful to the Board of Directors, all of whom shall serve at the pleasure of the Board of Directors. Each Advisory Committees shall provide advice and input to the Board of Directors regarding the subject matter of such Advisory Committee, but shall have no authority of the Board of Directors.

## ARTICLE VI - OFFICERS

Section 6.01. Officers. The officers of the Corporation shall consist of a chief executive officer (CEO) and a chief financial officer (CFO), and may include such other officers as the Board of Directors may from time to time consider necessary for the proper conduct of the business of the Corporation.

Section 6.02. Election, Term of Office and Qualification. The chief executive officer of CareerSource Central Florida shall be the CEO of the Corporation and the chief financial officer of CareerSource Central Florida shall be the CFO of the Corporation. Any replacement of such officers of CareerSource Central Florida shall operate to replace such officers of the Corporation.



Any other officers shall be elected by the Board of Directors. Each such elected officer (whether elected at an annual meeting of the Board of Directors or to fill a vacancy or otherwise) shall hold his or her office until the next annual meeting of the Board of Directors and until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal.

Section 6.03. Resignations. An elected officer may resign at any time by delivering notice to the Corporation. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors of the Corporation may fill the pending vacancy before the effective date if the Board of Directors provides the successor does not take office until such effective date.

Section 6.04. Removal. The Board of Directors may remove any elected officer at any time with or without cause.

Section 6.05. Vacancies. Any vacancy in any elected office occurring by reason of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office.

Section 6.06. Contract Rights. The appointment of an officer does not itself create contract rights. An officer's removal does not affect the officer's contract rights, if any, with the Corporation, nor does an officer's resignation affect the Corporation's contract rights, if any, with such officer.

Section 6.07. Duties of Officers.

(a) Chief Executive Officer (CEO). The chief executive officer (CEO) shall be the chief executive officer of the Corporation, shall have authority over the general and active management of the business and affairs of the Corporation subject to the direction of the Board of Directors, and shall preside at all meetings of the Board of Directors and executive or other committees as established by the Board of Directors under the provisions of these Bylaws. The CEO may sign, with any other officer duly authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments the execution of which has been authorized by the Board of Directors, except in cases where the signing and execution thereof shall have been expressly delegated by the Board of Directors, by these Bylaws, or by law to some other officer or agent of the Corporation.

(b) Chief Financial Officer (CFO). The chief financial officer (CFO) shall be responsible for all corporate funds and for the custody and maintenance of all corporate records (including the financial records), shall keep full and accurate records of receipts and disbursements and render accounts thereof whenever required by the Board of Directors or by the CEO, and shall perform such other duties and have such other authority and power as may be prescribed from time to time by the Board of Directors or the CEO.

Section 6.08. Compensation. The Board of Directors may authorize payment of reasonable compensation to the officers of the Corporation for services rendered.

#### ARTICLE VII - FUNDS, DEPOSITS AND CHECKS

Section 7.01. Gifts and Contributions. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise of any property whatsoever, for the general and special charitable purposes of the Corporation.

Section 7.02. 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 select.

Section 7.03. Checks, Drafts, Orders for Payment. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as the Board of Directors shall from time to time by resolution determine. In the absence of such determination, such instruments shall be signed by the CEO of the Corporation.

#### ARTICLE VIII - CORPORATE RECORDS

The Corporation shall keep the following as permanent records in written form or in another form capable of conversion into written form within a reasonable time:

- (a) a copy of its articles of incorporation and its bylaws and any amendments thereto currently in effect;
- (b) minutes of all meetings of the Board of Directors and a record of all actions taken by the Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors having any of the authority of the Board of Directors;
- (c) a list of the names and addresses of its current directors and officers;
- (d) the Corporation's most recent annual report; and
- (e) accurate accounting records.

#### ARTICLE IX - INDEMNIFICATION

The Corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted under Section 617.0831 of the Florida Statutes.

#### ARTICLE X - MISCELLANEOUS

Section 10.01. Corporate Seal. A corporate seal shall not be required to be attached to any instrument executed by or on behalf of the Corporation unless required by law, but if so required shall be of such shape and have such words thereon as may be described by law or by

the Board of Directors. The seal may be used by impressing it or reproducing a facsimile thereof, or otherwise.

Section 10.02. Fiscal Year. The fiscal year of the Corporation shall be the year ending June 30.

Section 10.03. Amendment of Articles of Incorporation or Bylaws. The Board of Directors may amend the Corporation's Articles of Incorporation or Bylaws by a vote of two-thirds of the full Board of Directors at any meeting of the Board of Directors, provided that written notice of such amendment must be provided to the directors at least ten (10) days prior to such meeting; provided further, however, that CareerSource Central Florida must approve any such amendment.

Section 10.04. Relation to Articles of Incorporation. These Bylaws shall be subject to, and governed by, the Corporation's Articles of Incorporation.

Adopted: \_\_\_\_\_, 2023

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of  
Minutes

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▶ Other Business

Adjournment

# OTHER BUSINESS



Meeting Details

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Welcome

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Other Business

▶ Adjourment

# ADJOURNMENT



# THANK YOU!



RETURN TO AGENDA