

BYLAWS
OF
SARASOTA ROTARY FOUNDATION, INC.

Amended August 10, 2011

ARTICLE I – Name, Seal and Offices

1. Name. The name of this corporation is the ROTARY CLUB OF SARASOTA FOUNDATION, INC.
2. Seal. The seal of the corporation shall bear on its outer edge the words ROTARY CLUB OF SARASOTA FOUNDATION, INC., a corporation not-for-profit under the laws of the State of Florida.
3. Offices. The principal office of the corporation shall be at the business office or residence of the currently serving Secretary of the Corporation in the County of Sarasota, Florida. The corporation may also have offices at such other places in the County of Sarasota as the Board of Directors may from time to time appoint or the purposes of the corporation may require.

ARTICLE II – Members and Meeting of Members

1. Membership. The members of the corporation shall consist of any person who is now or may hereafter become a member in good standing of the Rotary Club of Sarasota, Inc., Sarasota, Florida, after his or her application for membership shall have been approved by the Board of Directors of that Club and of this Corporation. Such person's membership shall continue until he or she shall cease to be a member in good standing of the Rotary Club of Sarasota, Inc., or (hereinafter sometimes referred to as the "Club"), until his or her membership may otherwise be terminated by resignation from the Club, or by the Board of Directors of this Corporation, as may be provided for under these Bylaws.
2. Rights of Members. The right of a member to vote and all his or her right, title and interest in or to the corporation, if any shall cease on the termination of his membership. No member shall be entitled to share in the distribution of the corporate assets upon the dissolution of the corporation.
3. Resignation of Members. Any member may resign from the corporation by delivering a written resignation to the President or Secretary of the Corporation.
4. Annual Meetings. The annual meeting of the members of the corporation shall be held at 1:15 P.M. at the place where Rotary Club of Sarasota, Inc. is at such time having its regular meetings, on the third Wednesday in April of each year, if not a legal holiday, and if a legal holiday, then on the next succeeding Wednesday not a legal holiday, for the

purpose of the transaction of such business as may properly come before the meeting.

5. Notice of Annual Meetings. Notice of the time, place, and purpose or purposes of the annual meeting shall be by publication in the ROTARY SMILE, published by the Rotary Club of Sarasota, INC., or by such other means as this Corporation's Board of Directors may prescribe, not less than seven (7) nor more than forty (40) days before the meeting.
6. Special Meetings. Special meetings of the members may be called at any time by the president or by two (2) directors and must be called by the President upon the receipt of the written request of one-third (1/3) of the members of the corporation and may be held at any location within or outside of Sarasota County, Florida.
7. Notice of Special Meetings. Notice of special meetings stating the time, place, and purpose or purposes thereof shall be by publication in the ROTARY SMILE, published by the Rotary Club of Sarasota, Inc., or by such other means as this Corporation's Board of Directors may prescribe not less than five (5) nor more than forty (40) days before such meeting.
8. Quorum. At any meeting of members of the corporation the presence of at least 40% of the members in person shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of the majority of the members present at any meeting at which there is a quorum shall be the act of the full membership, except as may be otherwise specifically provided by statute or by these Bylaws.
9. Voting. At every meeting of members, each member shall be entitled to vote in person. There shall be no proxy voting. Each member of the corporation shall be entitled to one (1) vote. The vote for Board of Directors and, upon the demand of any member, the vote upon any question before the meeting, shall be by ballot. All elections shall be had and all questions decided by a simple majority vote of the persons present in person.
10. Removal of Members, Directors, or Officers. Any member, director, or officer may be removed from membership or from office by affirmative vote of two-thirds (2/3) of the membership, registered in person, at any regular or special meeting called for that purpose, or by a two-thirds (2/3) majority of the Board of Directors at any duly called meeting for the Board of Directors, for conduct detrimental to the interests of the corporation, for lack of sympathy with its objectives, or for refusal to render reasonable assistance in carrying out its purposes, or for multiple unexcused absences. Any such member, director, or officer proposed to be removed shall be entitled to at least ten (10) days prior notice in writing by mail of the meeting at which such removal is to be voted upon and shall be entitled to appear before and to be heard at such meeting in accordance with any applicable provision of the Bylaw of this corporation, the Articles of Incorporation of this corporation or in accordance with any applicable laws of the State of Florida or the United States of America.
11. Compensation and Expenses. The Board of Directors shall have power in its discretion to contract for and to pay to members rendering unusual or special services to the

corporation special compensation or expenses appropriate to the value of such services.

12. Dues. There shall be not additional dues for membership in this organization (other than the member's payment of dues to the Rotary Club of Sarasota, Inc.).

ARTICLE III – Directors

1. Number of Directors: Composition; Duties. The business and property of the corporation shall be managed and controlled by a nine (9) member Board of Directors, composed of eight (8) elected Directors and one (1) appointed Director, The Past President of the Rotary Club of Sarasota. This number may be changed by amendment to these Bylaws, in the manner set forth in Article XI herein.
2. Staggered Terms: Successive Terms. Elected Directors shall serve staggered terms of three years each, commencing on the July 1, following his or her election until the election and installation of his or her respective successors (except at hereinafter otherwise provided for filling vacancies), so that four (4) directors positions will be elected at each annual meeting. Elected Directors may serve two full terms (6 years) in succession. Following a one (1) year absence for the Board, a person may serve again as a Director. Upon his or her term ending as Club President, he or she will be appointed to the Board of the Foundation as the liaison to the Rotary Club Board of Directors for a term of one (1) year. This appointed Director will have all the rights and responsibilities of the elected directors.
3. Nomination: Election Procedure.
 - a. On or before the last week of March of each year, the current Board of Directors shall appoint a Nominating Committee, which shall be a group of five (5) members composed of no more than two current Directors or officers, and at least three (3) members who are not currently serving as Directors or officers.
 - b. In making recommendations for new directors, the nominating Committee, and the membership, shall attempt to involve members who are not currently serving as an officer or director of the Club. Due regard should be taken to a prospective nominee's attendance at Club monthly assemblies, regular weekly meetings, participation in Club projects and in the operation of any committee to which he had been assigned, together with active participation in activities of the Foundation.
 - c. A nominee shall be a current member of the Rotary Club of Sarasota, Inc.
 - d. The Directors shall be chosen by ballot at the annual meeting by a simple majority of the votes of members, voting in person, by selecting either the recommendation of the Nominating Committee or nominations from the floor. In the event of a tie

vote, all nominees tied for first place will be re-submitted to the member for an additional vote in writing until such tie vote has been broken.

4. Resignation. Any director may resign at any time by giving written notice of such resignation to the Board of Directors. A leave of absence shall not be granted to a Director or Officer.
5. Vacancies. Any vacancy in the Board of Directors occurring during the year, including a vacancy created by an increase in the number of Directors made by the Board of Directors may be filled for the unexpired portion of the term by the unanimous agreement of the Directors then serving, or if not by unanimous agreement, shall hold office until the next succeeding annual meeting and installation of his or her successor.
6. Annual Meetings. Immediately after each annual election the newly elected Directors may meet forthwith at the principal office of the corporation for the purpose of organization, the election of officers, and planning for the ensuing year. The new Board shall assume its duties as the governing body of the corporation on the immediately following July 1st. If a quorum of the current Directors be then also present no prior notice of such meeting shall be required to be given. The place and time of such first meeting may, however, be fixed by written consent of all the Directors.
7. Special Meetings. Special meetings of the Board of Directors may be called by the President and must be called by the President on the written request of any member of the Board of Directors.
8. Notice of Meetings. Notice of all Directors' meetings, except as herein otherwise provided, shall be given by mailing the same at least three (3) days, or by telegraphing or emailing the same at least one (1) day, before the meeting to the usual business or resident address of the Director, but such notice may be waived by any Director. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined by the Board. Any business may be transacted at any Directors' meeting. At any meeting at which every Director shall be present, even though without any notice of waiver thereof, any business may be transacted.
9. Chairman. At all meeting of the Board of Directors, the President or Vice President, or in their absence, a chairman chosen by the Directors present shall preside.
10. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors except as may be otherwise specifically provided by statute or by these Bylaws.
11. Contracts and Services. The Directors and Officers of the Corporation may be interested directly or indirectly in any contract relating or incidental to the operations conducted by the corporation, and may freely make contracts, enter transactions or

otherwise act for and on behalf of the corporation, notwithstanding that they may also be acting as individuals or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as shareholders, Directors or otherwise: Provided, however, that any contract, transaction, or act on behalf of the Corporation in a matter in which the Directors or officers are personally interested as shareholders, Directors, or otherwise, shall be at arm's length and not violative of the prescriptions in the certificate of incorporation against the corporation's use or application of its funds for other than an exempt purpose, and provided further that no contract, transaction, or act shall be taken on behalf of the Corporation if such contract, transaction or act is a prohibited transaction or would result in the denial of the tax exemption under Section 503 or Section 507 of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

12. Compensation and Expenses. Directors shall not receive any stated salary for their services as such, but by resolution of the Board, a reasonable sum for expenses may be allowed. The Board of Directors shall have power in its discretion to contract for and to pay to directors rendering unusual or exceptional services to the corporation special compensation or expenses appropriate to the value of such services.

13. Powers. All the corporate powers shall be and are hereby vested in and shall be exercised by the Board of Directors. The Board of Directors may by general resolution delegate to committees of their own number, or to officers of the corporation, such powers, in accordance with law, as they may see it fit.

14. Specific Duties.

a. The Board of Directors shall have published to the members at least ten (10) days prior to the annual meeting and present at the annual meeting of members a report, verified by the President and Treasurer or by a majority of the Directors, showing in appropriate detail, as of the end of the fiscal year immediately preceding the annual meeting, (and of the first one half or three quarters of the fiscal year in which the meeting shall have taken place) the following:

- (1) The assets and liabilities of the corporation
- (2) The principal changes in assets and liabilities
- (3) The revenue or receipts of the corporation
- (4) The expenses or disbursements of the corporation
- (5) The number of members of the corporation as of the date of the report, together with a statement of increase or decrease in such number and a statement of the place where the names and addresses of the current members may be found
- (6) A narrative of the highlights of the corporation's activities

b. The annual report of Directors shall be filed with the records of the corporation and an abstract therefore entered in the minutes of the proceedings of the annual meeting of members.

- c. The Board of Directors shall have the duty and responsibility of preserving the assets of this corporation; of accepting or rejecting donations of personal property to this corporation; of deciding and implementing the expenditure of Corporate Funds in furtherance of goals and purposes of this Corporation; and of publicizing the activities of the Corporation in order to increase the funds of the Corporation in furtherance of those goals and purposes.
15. Place, Time and Conduct of Directors Meetings. Meetings may be conducted within or without Sarasota County, and Directors may participate in a meeting by any means of communication permitted by the Florida Corporation Act.

Article IV – Officers

1. Number. The officers of the Corporation shall be the President, Vice President, Secretary and Treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. Any two (2) officers, except those of President, Vice President and Secretary, may be held by the same person.
2. Election, Term of Office, and Qualifications. The President and other officers shall be elected annually by the Board of Directors from among their number, and the other officers shall be elected annually by the Board of Directors from among such members as the Board of Directors may see fit, at the first meeting of the Board of Directors after the annual meeting of members of the corporation, for a term of one (1) year, commencing on the July 1 immediately following his or her election.
3. Vacancies. In case any office of the corporation becomes vacant by death, resignation, retirement, disqualification, or any other cause, the Directors then in office, by unanimous agreement, may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of the Board of Directors after the annual meeting of members next succeeding and until the election and installation of his successor.
4. President. The President shall preside at all meetings of members and of the Board of Directors. He or she shall have and exercise general charge and supervision of the affairs of the corporation and shall do and perform such other duties as may be assigned to him or her by the Board of Directors.
5. Vice President. At the request of the President, or in the event of his or her absence or disability, the Vice President shall perform the duties and possess and exercise the powers of the President; and of the extent authorized by law the Vice President shall have such other powers as the Board of Directors may determine, and shall perform such other duties as may be assigned to him or her by the Board of Directors.

6. Secretary. The Secretary shall have charge of such books, documents, and papers as the Board of Directors may determine and shall have the custody of the corporate seal. He or she shall attend and keep the minutes of all the meetings of the Board of Directors and members of the corporation. He or she shall keep a record, containing the names, alphabetically arranged, of all persons who are members of the corporation, showing their places of residence, and such book shall be open for inspection as prescribed by law. He or she may sign with the President or Vice President, in the name and on behalf of the corporation, any contracts or agreements authorized by the Board of Directors, and when so authorized or ordered by the Board of Directors, he or she may affix the seal of the corporation. He or she shall, in general, perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned to him or her by the Board of Directors.
7. Treasurer. The Treasurer shall have the custody of all funds, property, and securities of the corporation, subject to such regulations as may be imposed by the Board of Directors. He or she may be required to give bond for the faithful performance of his or her duties, in such sum and with such sureties as the Board of Directors may require. When necessary or proper he or she may endorse on behalf of the corporation for collection of checks, notes, and other obligation, and shall deposit the same to the credit of the corporation at such bank or banks or depository as the Board of Directors may designate. He or she shall sign all receipts and vouchers and, together with such other officer or officers, if any, as shall be designed by the Board of Directors, he or she shall sign all checks of the corporation and all bills of exchange and promissory notes issued by the corporation, except in cases where the signing and execution thereof shall be expressly designed by the Board of Directors or by these Bylaws to some other officer or agent of the corporation. He or she shall make such payments as may be necessary or proper to be made on behalf of the corporation. He or she shall enter regularly on the books of the corporation to be kept by him for the purpose full and accurate account of all money and obligations received and paid or incurred by him or her for or on account of the corporation, had he or she shall exhibit such books at all reasonable times to any director or member on application at the offices of the corporation. He or she shall, in general, perform all the duties incident to the office of Treasure, subject to the control of the Board of Directors.
8. No Salaries. There shall be no salaries for officers or members of the Board of Directors, but reasonable expense shall be reimbursable as the Board of Directors may so provide.
9. Removal. Any officer may be removed from office by the affirmative vote of two-thirds (2/3) of all the Directors at any regular or special meeting called for that purpose, for nonfeasance or misfeasance, for conduct detrimental to the interests of the corporation, for lack of sympathy with its objects, or for refusal to render reasonable assistance in carrying out its purposes. Any officer proposed to be removed shall be entitled to notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting in accordance with any applicable provisions of these Bylaws

of this corporation, the Articles of Incorporation of this corporation, or with any laws of the State of Florida or the United States of America.

Article VI – Agents and Representatives

The Board of Directors may appoint such agents and representatives of the corporation with such powers and to perform such acts or duties on behalf of the corporation as the Board of Directors may see fit, so far as may be consistent with these Bylaws and to the extent authorized or permitted by law.

Article VII – Contracts

The Board of Directors, except as otherwise provided in these Bylaws or the Articles of Incorporation of this corporation, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniary for any purpose or to any amount.

Article VIII – Voting Upon Shares of Other Corporations

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this corporation may hold shares, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner thereof, this corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

Article IX – Fiscal Year

Unless otherwise changed by the Board of Directors, the fiscal year of the corporation shall commence on July 1st of each year and end on and including June 30th.

Article X – Prohibition Against Sharing In Corporate Earnings

No member, Director, officer, employee of or member of a committee of or person connected with the corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, provided that this shall not prevent the payment to any such person of such reasonable

compensation for services rendered to or for the corporation if effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the corporation. All members of the corporation shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the corporation, whether voluntary or involuntary, the assets of the corporation, after all debts have been satisfied, then remaining in the hand of the Board of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determined or as may be determined by a court of competent jurisdiction, exclusively to charitable, religious, scientific testing for public safety, literary, educational organizations which qualify under the provisions of Section 501(c)(2) of the Internal Revenue code and its regulations as they now exist or as they may hereafter be amended: PROVIDED HOWEVER, that any distributions upon dissolution of this corporation shall be to and for the exempt purposes of the corporation as enumerated in the Article of Incorporation and Bylaws of this corporation.

Article XI - Exempt Activities

Notwithstanding any other provision of these Bylaws, no member, Director, officer, employee, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by a organization exempt under Section 501 (c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170c(2) of such Code and regulations as they now exist or as they may hereafter be amended.

Article XII – Amendments

The Board of Directors shall have power to make, alter, amend and repeal the Bylaws of this corporation by a two-thirds (2/3) vote of the Board of Directors, subject to approval of a majority of the members at a duly called meeting of the membership.