



REVISED AND RESTATED BYLAWS
of
Florida Polytechnic University Foundation, Inc.
A Florida Not-for Profit Corporation

ARTICLE 1. PURPOSE

Florida Polytechnic University Foundation, Inc. ("Foundation") is organized and operates exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of Florida Polytechnic University (the "University") by encouraging alumni and friends to provide private funds and other resources for the University's benefit, to manage those assets, to provide volunteer leadership in support of the University's objectives and to perform all business matters to accomplish these purposes, and to exercise rights in intellectual property for the benefit of the University.

The Foundation operates as a university direct support organization, as defined in sections 1004.28 and 1004.3451, Florida Statutes, as amended.

The Foundation supports the educational purposes of the University and promotes and encourages charitable and educational aid in the form of financial contributions, property, and any forms of services and support allowed by law. The Foundation may also promote, encourage, and assist research and training activities of faculty, staff, and students at the University through income from contracts, grants, contributions, and other sources, including, without limitation, income derived from or related to the development and commercialization of university work products. The Foundation promotes education and other related activities and encourages research and research programs, learning, and dissemination of information pertaining to university activities and those organizations in which the Foundation is associated. Additionally, the Foundation is entitled to conduct business for or on behalf of the University within the meaning of sections 501(c)(3) and 170(c) of the Internal Revenue Code of 1986 (as amended), at the University's written request.

In order to achieve the objects and purposes set forth above, the Foundation has the full power and authority to purchase, lease, and otherwise acquire, hold, mortgage, convey, and otherwise dispose of all kinds of property; and to invest, administer, and use the money and property of the Foundation, and any and all income derived therefrom, for any one or more of the purposes provided herein; provided, however, that no such powers may be exercised in a manner inconsistent with section 501(c)(3) of the Internal Revenue Code (or successor provisions of law), or Florida law.

ARTICLE 2. DEFINED TERMS

Capitalized terms used in these bylaws have the meanings set forth below.

1. "Board" means the Board of Directors of the Foundation.
2. "Board of Trustees" means the Florida Polytechnic University Board of Trustees.
3. "Chair" means the chair of the Board of Directors of the Foundation.
4. "Directors" means both Elected Directors and ex-officio Directors.
5. "Elected Directors" are those directors elected by the Board and approved by the University President and the Board of Trustees.
6. "For Cause" means actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University, as determined by the University President after consulting with the Executive Committee of the Board. Any such determination may be made at any time and does not depend on the conclusion of any external determination or process.
7. "Foundation" means Florida Polytechnic University Foundation, Inc.
8. "Officers" means the Foundation Chair, Vice Chair, Chief Executive Officer (CEO), Secretary, and any other officers deemed necessary by the Board.
9. "University" means Florida Polytechnic University.
10. "University President" means the President of Florida Polytechnic University.

ARTICLE 3. OFFICES

The principal office of the Foundation is located in Lakeland, Polk County, Florida.

ARTICLE 4. BOARD OF DIRECTORS

Section 1 – Number

The board is composed of Directors and must always have at least 5 Elected Directors and no more than 45 Elected Directors.

Section 2 – Duties

The role of the Board is to assist in raising private funds and other resources for the University, to provide ongoing personal financial support for the University, and to participate in governance of and advocacy on behalf of the Foundation.

Section 3 – Selection of Elected Directors

Candidates for Elected Directors are nominated by a current Director to the Nomination Committee. The Nomination Committee reviews and recommends candidates to the Board to be an Elected Director. Candidates recommended by the Nomination Committee are presented to the Board for approval. Candidates may meet with the Board Chair, Vice Chair, or University Leadership prior to being presented to the Board. Once approved by the Board, candidates are then presented to the Board of Trustees for confirmation.

Section 4 – Ex-officio Directors

The ex-officio Directors are full voting members of the Board and include:

1. At least one designee selected by the chair of the Board of Trustees.
2. The University President or his or her designee.

Section 5 – Terms of Office

a. Elected Directors

The term for Elected Directors will be two years unless the Board votes for a longer term. An Elected Director may not serve for longer than eight years consecutively except as otherwise described in this paragraph. An Elected Director who has served eight years consecutively may be re-elected to the Board after the expiration of one year following the end of the Elected Director's last term. Vacancies occurring during a term may be filled for the unexpired portion in the manner provided for the election of Directors. Where a person fills a vacancy with less than one year of the term remaining, the Elected Director's years of service spent filling such vacancy are not counted for purposes of that person's eligibility to serve eight years consecutively.

b. Ex-officio Directors

An Ex-officio Director serves so long as the Director holds the office or the position that resulted in placement on the Board or until the person empowered to make the appointment changes the designee.

Section 6 – Resignation

A Director may resign at any time by submitting a written resignation to the Chair with a copy to the CEO. If the Chair is resigning, the Chair will submit a written resignation to the Vice Chair with a copy to the CEO.

Section 7 – Removal

An Elected Director may be removed by a majority vote of the Board members present and voting, whenever in the Board’s judgment the interests of the Foundation would be best served. Any Director may be removed For Cause by the University President after consultation with the Executive Committee.

ARTICLE 5. SELECTION AND POWERS OF OFFICER

Section 1 - Officers

a. Chair

The Chair is elected from the Elected Directors by a majority vote of the Directors voting and serves a two-year term.

b. Vice Chair

The Vice Chair is elected from the Elected Directors by a majority vote of the Directors voting and may not be the same person as the Chair. The Vice Chair serves a two-year term.

c. Chief Executive Officer (CEO) and Secretary

The University’s Vice President of Advancement serves as the Foundation CEO, unless the University President designates otherwise in writing. The CEO also serves as the Secretary of the Board.

d. The Board may elect other officers by a majority vote of the Directors voting.

e. If a vacancy occurs in an office other than the CEO and Secretary, an election will be held at any regular or special meetings of the Board; the Executive Committee may appoint interim officers until the Board appoints officers.

Section 2 – Powers and Duties

a. Chair

The Chair presides at all meetings of the Board and performs other duties as may be assigned to the Chair by the Board or these bylaws. The Chair serves as Chair of the Executive Committee and when attending other Committee meetings, counts towards quorum and may vote.

b. Vice Chair

The Vice Chair presides at all meetings of the Board in the absence or disability of the Chair and performs other duties as may be assigned to the Vice Chair by the Chair, the Board, or these bylaws. In the event of a vacancy or prolonged disability in the office of the Chair, the Vice Chair also performs all duties of the Chair until a new Chair is selected.

c. Chief Executive Officer (CEO) and Secretary

The CEO is responsible for the day-to-day management of the affairs of the Foundation. The CEO exercises the authority to accept gifts, collect revenues, and make expenditures, and is responsible for maintenance and management of the Foundation's activities and personnel, and performs other duties assigned to the CEO by the Board, the University President, or these bylaws. The CEO serves as the principal liaison officer between the University and the Board. The CEO attends meetings of the Board, attends meetings of the Executive Committee, and may attend any other Committees. The CEO has no vote on the Board or any Committee. The CEO will appoint a chief operating officer.

1. Chief Operating Officer (COO)

The COO is the chief operating officer of the Foundation. The COO manages the business affairs of the Foundation as delegated by the CEO and is specifically authorized to sign documents on behalf of the Foundation in accordance with these bylaws and the policies of the Foundation. In the event of a vacancy or prolonged disability in the office of the CEO, the COO also performs all duties of the CEO until a new CEO is selected. The COO is not an Officer of the Foundation.

2. Secretary

As Secretary, the CEO and Secretary is responsible for ensuring that full and accurate minutes of all meetings of the Board and Committees are kept and that all notices required by these bylaws are transmitted. The Secretary performs other duties assigned by the Board and these bylaws. The Secretary is responsible for maintaining all official records of the Foundation, which are open to examination by any Director at reasonable times.

Section 3 – Non-Performance of Directors

In the event of absence, inability, or refusal to act of any Officer, the Executive Committee may appoint a successor to perform such Officer's respective duties, until the following meeting of the Board or any special meeting which may be held for the election of Officers. However, in the case of the CEO, the Executive Committee may request the University President to appoint a new CEO as contemplated by this article.

Section 4 – Resignation

An Officer may resign at any time by submitting a written resignation to the CEO; if the CEO is resigning, written resignation will be to the University President.

ARTICLE 6. TRANSACTION OF FOUNDATION BUSINESS

Section 1 – Checks and Drafts

Checks or drafts (paper or electronic) on the funds of the Foundation must be signed by two officers or an Officer and the COO.

Section 2 – Execution of Foundation Documents

The Chair, Vice Chair, CEO, and COO are authorized to execute in the name of the Foundation, with the Secretary attesting, if necessary, all certificates, contracts, deeds, notes, and other documents or legal instruments authorized or issued by the Board or these bylaws, or necessary to effectuate the purposes of the Foundation.

ARTICLE 7. COMMITTEES OF THE BOARD OF DIRECTORS

Section 1 – Standing and Special Committees

Standing Committees are permanent. Special Committees may be formed by the Chair for special purposes as requested and set forth by the Board; collectively they may be referred to as Committees. The Board may develop Committee Charters to further outline the duties and responsibilities of the Committees.

a. Membership and Term

The Chair appoints and removes committee members and committee chairs and may make changes at any time. A committee member serves until the Chair appoints a successor. Committees must have a minimum of three members whose membership will be determined by the Chair unless the Board determines otherwise. Committee service commences immediately upon appointment.

b. Special Appointees

A Special Appointee is appointed by the Chair to serve on a committee to enhance the purposes of the Committee. Special Appointees are not Directors but have full voting rights on the assigned Committee; they have no other rights or privileges of a Director. Membership on a Committee by any Special Appointee who is a University employee automatically terminates if the Special Appointee ceases to be a University employee.

c. Executive Committee

The Executive Committee is a standing Committee and consists of the following: the Chair, Vice Chair, the University President's designee, the Chair of the Board of Trustees' designee, and the chairs of the other Standing Committees. The Chair, or in his or her absence the Vice Chair, presides at meetings of the Executive Committee. The CEO also attends all meetings of the Executive Committee.

1. Meetings

The Chair may call meetings of the Executive Committee. A majority of the Executive Committee constitutes a quorum.

2. Powers

The Executive Committee may exercise all powers and authority of the Board when the Board is not in session and may act in lieu of any Committee; provided however, the Executive Committee has no authority to alter, amend, or repeal the articles of incorporation or the bylaws of the Foundation or to elect or appoint Directors or Officers. Notwithstanding the prohibition on the Executive Committee electing or appointing Officers, the Executive Committee may appoint acting or interim Officers; however, Officers appointed by this authority may only serve until an election occurs.

d. Finance and Investment Committee

The Finance and Investment Committee is a Standing Committee that establishes and is responsible for the fiscal policy of the Foundation, including budgets and fees. The Finance and Investment Committee must recommend the budget for the next fiscal year to the Board at its regular meeting held prior to the end of the current fiscal year. The Finance and Investment Committee is also responsible for oversight of all Foundation investments, and the acquisition, management, and disposal of all real property offered to, or held by, the Foundation.

e. Nomination Committee

The Nomination Committee is a Standing Committee and is responsible for the recruiting and screening of potential Director candidates. The Nomination Committee works with the Directors, Officers, and University staff to recruit qualified candidates for membership on the Board; reviews candidates for Elected Director positions; and makes recommendations for membership to the Board. The Nomination Committee solicits Directors for Chair and Vice Chair of the Board forwarding those Directors to the Board for consideration.

f. Governance Committee

The Governance Committee is a Standing Committee and is responsible for the Governance documents and process of the Foundation. The Governance Committee reviews all changes to the articles of incorporation, bylaws, and policies of the Board making recommendations for changes to the Board. The Governance Committee selects the Foundation’s external and internal auditors, sets the audit plans with the auditors annually, reviews the annual audits of the Foundation, reports on the audits to the Board at the first Board meeting after each audit is completed and provides oversight for Foundation internal controls. The external auditor reports directly to the Governance Committee.

g. Alumni Leadership Committee.

The Alumni Leadership Committee is a Standing committee responsible for alumni engagement and cultivation. The Alumni Leadership Committee advises the Board on issues related to alumni relations. The Chair of the Alumni Leadership Committee must be an alum of the University. At least half of the Alumni Leadership Committee members must be alumni of the University.

Section 2 – Committee Actions; Records

Unless authorized by the Board to take a specific action, all official actions of any Committee other than the Executive Committee require approval or confirmation by the Board. If specific action is authorized, it must be reported to the Board at its next regularly scheduled meeting. The actions of the Executive Committee must be reported to the Board at the next regularly scheduled meeting.

ARTICLE 8. MEETINGS AND QUORUM

Section 1 – Calling Meetings

At least two meetings of the Board must be held during each fiscal year. The day, time, and place of the meetings will be determined by the Chair.

Section 2 – Special Meetings

Special meetings of the Board may be called by the Chair, CEO, a group of ten or more Directors, or the University President.

Section 3 – Quorum and Voting

A majority of all Directors constitutes a quorum at any duly noticed meeting of the Board and of any Committee. Directors or Officers may attend meetings in person, telephonically, or electronically. All questions must be determined by a majority vote of those present and voting, except:

- a.** A majority of all Directors must concur in amending these bylaws; and,

- b. As otherwise provided in the articles of incorporation.

Section 4 – Presiding Officer

The Chair, or in the Chair’s absence, the Vice Chair, will preside over meetings of the Board, or in the case of a Committee, the Chair or Vice Chair of the Committee. In the absence of both Officers from any meeting, the meeting will be run by a Director designated by the Board Chair or Committee chair as appropriate. If there is no designee, then the CEO may appoint any Director or Officer to preside.

Section 5 – Minutes

Written minutes of the Board and Committees must be presented for approval at the next regularly scheduled meeting of the Board or Committee.

Section 6 – Public Meetings via Telephonic or Electronic Media

The Board or any Committee may use telephone conference calls or other communications media technology (“CMT”) to conduct Board business in the same manner as if the proceeding were held in person. A Director intending to attend a meeting of the Board via CMT must provide the CEO with a request two days in advance to attend the meeting by CMT. A Director may attend a meeting through CMT provided the member can both hear and speak to all other members (allowing for simultaneous transmission). Participation by a Director via CMT constitutes attendance in person at the meeting. The Board may participate in and hold a meeting of which all members participating in the meeting are attending via CMT provided that two days’ notice is given to the CEO. The notice of any meeting which is to be conducted wholly by means of CMT will state where and how members of the public may gain access to the meeting.

Section 7 – Proxies

Proxies, general or special, are not allowed for any purpose in the meetings of the Board or Committees.

Section 8 – Roll Call

At the beginning of any meeting, the Secretary must ensure that the presence or absence of a quorum is determined. The roll will thereafter only be called at the request of the Chair or any Director, and after each roll call the presence or absence of a quorum will be announced.

Section 9 – Notice of Meetings

Notice To Board. The Secretary must ensure that the notice of each meeting is delivered to the Board not fewer than seven calendar days preceding the meeting unless waived as described in these bylaws. Electronic notice is permitted; telephonic notice is permitted in cases of an emergency, as determined by the Chair. Notice of regular meetings, Committee meetings, and special meetings of the Board will be given not less than 7 days before the event and will include a statement of the

general subject matter to be considered. Whenever an emergency meeting is scheduled, the Secretary will ensure a notice of the time, date, place, and purpose of the meeting is posted on the Foundation's website.

Public Notice. All meetings of the Board and its Committees must always be noticed and open to the public. No resolution, rule, or formal action may be considered binding except as taken or made at a public meeting in accordance with section 286.011, Florida Statutes. However, these notice of public meeting requirements do not apply where the matters being considered are exempt by law from the notice or open meetings requirements (for example, meetings to discuss proposals seeking research funding). Notice of meetings that are required to be noticed will be posted on the Foundation's webpage on the Florida Polytechnic University website.

Agenda Items. Agenda items requiring action by Directors must be submitted to the Secretary or his or her designee with sufficient time for the agenda and supporting information to be forwarded and received by the Board prior to the meeting requiring their vote. The Board may also consider agenda items not included in the published agenda.

Consent Agenda. Items that are routine, procedural, informational, and self-explanatory may be placed on the consent agenda for the full Board meeting. Minutes from the prior Board meeting and unanimously approved action items from Committee meetings may also be placed on the consent agenda. The items placed on the consent agenda may be voted on by the Board without discussion. However, prior to the full Board meeting, either the Chair or a Committee chair may choose to have any specific item from a Committee meeting that would normally be placed on the consent agenda place instead on the discussion section of the agenda. Additionally, any Director may request that a specific item on the consent agenda be moved to the discussion section of the agenda prior to a vote on the consent agenda.

Section 10 – Waiver of Notice.

Whenever any notice is required to be given under the provisions of the Florida Not for Profit Corporation Act or under the provisions of the articles of incorporation or the bylaws, a written waiver of the notice signed by the person or persons entitled to notice, whether before or after the time the notice was required, is deemed equivalent to the giving of the notice. Section 10 does not dispense with any public notice required by law.

ARTICLE 9. CONFLICTS OF INTEREST

Directors stand in a fiduciary relationship to the University and the Foundation. Therefore, Directors must act in good faith, with due regard to the interests of the University and the Foundation. The Foundation will maintain and periodically update

a Conflict-of-Interest policy. All actual or potential conflicts of interests will be disclosed and addressed in accordance with the Foundation's Conflict of Interest policy, and each Board member must annually execute an acknowledgement of receipt and agreement to comply with said policy.

The Foundation maintains the highest ethical standards in all its operations to protect and preserve the Foundation's good name, business interests, and relationships with donors, beneficiaries, and the community at large.

ARTICLE 10. MISCELLANEOUS PROVISIONS.

Section 1 – Regulations of the Board of Trustees

The articles of incorporation and bylaws will be consistent with the applicable regulations of the University and the Board of Trustees, including the right of the University President to monitor and control the use of the name of the University and other University resources, to ensure compliance with federal and state law, and to approve contributions or supplements to support intercollegiate athletics or similar activities.

Section 2 – Nondiscrimination

The Foundation does not unlawfully discriminate based on race, creed, color, religion, sex, gender, age, national origin, sexual orientation, marital status, disability, political opinions or affiliations, or veteran status or any other basis protected by law.

Section 3 – Foundation Employees

No person employed by the Foundation is an employee of Florida Polytechnic University or Florida Polytechnic University's Board of Trustees solely because of such person's employment by the Foundation.

Section 4 – Confidentiality of Foundation Documents

As stated and qualified in section 1004.28, Florida Statutes, Foundation records are confidential and exempt from Florida public records laws. Upon receipt of a reasonable and specific request in writing, the Foundation will provide financial information such as expenditures from Foundation funds, documentation regarding completed business transactions, and information about the management of Foundation assets. The Foundation will furnish this information in a format reasonably responsive to the request, at a reasonable cost to the requesting party, pursuant to Florida law. The Foundation will not, however, release any record or information that includes personal or financial information about a donor, prospective donor, alum, volunteer, or employee. All activities undertaken by University staff, faculty, or students, or by volunteers, are undertaken on behalf of the Foundation. All documents associated with such activities in possession of any University employee, student, or any volunteer, are records of the Foundation and are confidential except as provided by law.

Section 5 – Indemnification

a. Indemnification

Every Director, Officer, Special Appointee and University employee principally serving to assist the Foundation, will be indemnified by the Foundation against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed on the Director, Officer, Special Appointee, or University employee in connection with any proceeding, including any appeal, or any settlement of any proceeding to which the individual may be a party or in which he or she becomes involved as a result of serving as a Director, Officer, Special Appointee or University employee. The indemnified party does not have to be a Director, Officer, Special Appointee, or University employee at the time the expenses or liabilities are incurred or imposed. In the event, however, of a settlement before entry of judgment, the indemnification will apply only upon approval by the Board as being in the best interests of the Foundation. This indemnification is in addition to and not exclusive of all other rights to which the person may be entitled.

b. Exceptions and Limitations

The indemnification set forth above does not apply in the case of an action by, or in the right of, the Foundation. A Director, Officer, Special Appointee, or University employee is entitled to indemnification only if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed, to the best interests of the Foundation and (where applicable) had no reasonable cause to believe his or her conduct was unlawful. This indemnification will be made in accordance with section 607.0850, Florida Statutes.

Section 6 – Written Policies

The Foundation will have written policies on ethics and conflicts of interest, and any other policy as required by law.

Section 7 – Review of Mission

The University President or designee will periodically review the mission of the Foundation to ensure that it is in furtherance of the interests of the University.

ARTICLE 11. AMENDMENTS.

These bylaws of the Foundation may be altered or amended at any meeting of the Board by resolution approved by a vote of a majority of the Board. Written notice of any proposed amendment of the bylaws must be emailed to each member of the Board not fewer than seven calendar days prior to any meeting at which the proposed amendment is to be considered. Directors may waive the requirement for physical (not electronic) mailing as described by these bylaws. Proposed amendments will become effective only after approval by the University President or his or her designee and the Board of Trustees.

Bylaws of Florida Polytechnic University Foundation, Inc. adopted by the Board of Directors of Florida Polytechnic University Foundation, Inc. on October 24, 2012, as amended. Revised and Restated Bylaws of Florida Polytechnic University Foundation, Inc. adopted.