

AGENDA – September 27, 2016

**FloridaWest Economic Development Alliance – Board of Director's Meeting
Greater Pensacola Chamber, 117 W Garden Street – Boardroom**

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|---|--------------|
| 1. Call to Order | Gary Sammons |
| 2. Public Notice | Gary Sammons |
| 3. Public Comment | Gary Sammons |
| 4. Action Items | Gary Sammons |
| a. Approve August 10 Meeting Minutes | Gary Sammons |
| b. Approve August Financials | Chris Walker |
| i. CIE Rent Update | Scott Luth |
| ii. FY 16-17 Budget Update | Scott Luth |
| 5. Board of Director's Officer Nominations | Gary Sammons |
| a. President | |
| b. Vice President | |
| c. Secretary | |
| d. Treasurer | |
| 6. Discussion Items | Gary Sammons |
| a. By-Laws Review | Gary Sammons |
| b. Private Sector Fundraising | Gary Sammons |
| c. Economic Development Updates | Scott Luth |
| i. Program of Work | Scott Luth |
| d. Board Forum | Gary Sammons |
| 7. Adjourn | Gary Sammons |

ANNUAL MEETING SET FOR OCTOBER 19, 2016 at 12 noon at the Greater Pensacola Chamber in the Boardroom.

Minutes – August 16, 2016 | 1:00 PM
FloridaWest Economic Development Alliance – Board of Director's Meeting
Greater Pensacola Chamber, 117 W Garden Street - Boardroom

Members Present: President Jim Waite, Vice President Gary Sammons, Secretary Tim Haag, Bonita Player, Rebecca Ferguson, and Amy Lovoy

Staff Present: Scott Luth, Libby Brown, Danita Andrews, and Clancy Bambrick

- 1. Call to Order: The meeting was called to order at 2:02 PM.**
- 2. This meeting was publicly noticed on August 8, 2016**
- 3. Public Comment: President Waite asked if there was any public comment. There was none.**
- 4. Action Items**
 - a. **Approve July 6, 2016 Minutes:** After reviewing the minutes, it was MOVED by Tim Haag and SECONDED by Rebecca Ferguson to approved the July 6, 2016 minutes. The motion was unanimously approved.
 - b. **Approve July 2016 Financials:** Scott Luth presented the July 2016 financials to the board. After discussion it was MOVED by Gary Sammons and SECONDED by Amy Lovoy to approve the July 2016 financials as presented.
- 5. Other Business**
 - a. **Economic Development Updates:**
 - i. Scott Luth presented project updates to the board and passed out a project report (attached) put together by Danita Andrews that presents the number of projects in each part of the pipeline. There are currently 44 active projects, including an ongoing project at the Bluff's site, and VTMAE expects it's groundbreaking to take place towards the end of September. Information on that will come out as available.
 - ii. CareerSource Escarosa and FloridaWest are cohosting a "Workforce Toolbox" on September 9 (invitation attached) to help educate community members on the resources that they can refer to individuals looking for job opportunities in the area.
 - iii. iTenWired will take place on October 12-14.
 - iv. Cyber Strategy: Would like to sign an agreement for Janet Woolman to help us develop a cyber strategy for the region. Rebecca Ferguson asked that we ensure that our procurement process allows us to sole source before bringing a scope of work to the board for approval.
 - b. **Private Sector Fundraising Campaign:** The board discussed three avenues for moving forward with a private sector funding campaign. The first is to partner with the Greater Pensacola Chamber / Chamber Foundation on a joint strategy, which at this point the organizations are unsure of moving forward on. The second is to independently move forward on developing our own private sector campaign. The last option is to hold off on developing a plan and focus on developing the membership of the current Board of

Director's for FloridaWest. It was requested that Scott again try to work with the Chamber and that this discussion would continue at the next meeting.

c. Board Forum:

- i. Bonita Player attended the Center for Innovation and Entrepreneurship's first rebranding session with Tracy Crowell and Hatchmark Studio on developing a new name and logo. She requested that the Board take the time to visit the CIE and see what the tenants are doing and the kind of businesses that they are working on, and also suggested that tenants come to meetings once in a while to present their business.
 1. Clancy told the board that the CIE is most definitely renaming the CIE, and that if anyone on the Board had suggestions on new names, they could send those to her at cbambrick@floridawesteda.com.
- ii. Tim Haag brought up that ECUA's Recycling Groundbreaking is taking place on Monday, August 22 at 9:30 am. The address for that is 13009 Beulah Road in Cantonment.

6. **Adjourn:** Jim Waite adjourned the meeting at 3:13 pm.

Please put the following dates on your calendar:

Nominations for New Officers - September 27, 2016 at 2:00 PM

ANNUAL MEETING SAVE THE DATE - OCTOBER 19, 2016 at 12:00 Noon

**BIZZELL, NEFF & GALLOWAY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 12346 - 3250 NAVY BOULEVARD
PENSACOLA, FLORIDA 32591**

ACCOUNTANTS' COMPILATION REPORT

DRAFT

SUBJECT TO REVISIONS

FOR DISCUSSION PURPOSES ONLY

September 22, 2016

TO THE BOARD OF DIRECTORS
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION OF PENSACOLA AND
ESCAMBIA COUNTY, INC. d/b/a FLORIDA WEST ECONOMIC DEVELOPMENT ALLIANCE
(FLORIDAWEST)
PENSACOLA, FLORIDA

MANAGEMENT IS RESPONSIBLE FOR THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – MODIFIED CASH BASIS OF FLORIDAWEST, AS OF AUGUST 31, 2016, AND THE RELATED STATEMENT OF REVENUES AND EXPENSES BUDGET TO ACTUAL– MODIFIED CASH BASIS FOR THE ELEVEN MONTHS THEN ENDED, AND FOR DETERMINING THAT THE MODIFIED CASH BASIS IS AN ACCEPTABLE FINANCIAL REPORTING FRAMEWORK. WE HAVE PERFORMED A COMPILATION ENGAGEMENT IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES PROMULGATED BY THE ACCOUNTING AND REVIEW SERVICES COMMITTEE OF THE AICPA. WE DID NOT AUDIT OR REVIEW THE FINANCIAL STATEMENTS NOR WERE WE REQUIRED TO PERFORM ANY PROCEDURES TO VERIFY THE ACCURACY OR COMPLETENESS OF THE INFORMATION PROVIDED BY MANAGEMENT. ACCORDINGLY, WE DO NOT EXPRESS AN OPINION, A CONCLUSION, NOR PROVIDE ANY FORM OF ASSURANCE ON THE FINANCIAL STATEMENTS.

THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE MODIFIED CASH BASIS OF ACCOUNTING, WHICH IS A BASIS OF ACCOUNTING OTHER THAN ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES AND THE STATEMENT OF CASH FLOWS ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE MODIFIED CASH BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES AND THE STATEMENT OF CASH FLOWS WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE ORGANIZATION'S ASSETS, LIABILITIES, NET ASSETS, CASH FLOWS AND REVENUES AND EXPENSES. ACCORDINGLY, THE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

BIZZELL, NEFF & GALLOWAY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

FLORIDAWEST
Statement of Assets, Liabilities, and Net Assets -
Modified Cash Basis
As of August 31, 2016

DRAFT
SUBJECT TO REVISIONS
FOR DISCUSSION PURPOSES ONLY

	<u>August 31, 2016</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking- Private Hancock -363	\$ 286,587.01
1010 · Checking - Public Hancock- 355	262,855.19
Total Checking/Savings	<u>\$ 549,442.20</u>
Total Current Assets	\$ 549,442.20
Fixed Assets	
1600 · Furniture and Fixtures	\$ 1,235.16
1650 · Computers	3,050.73
1700 · Accum Depreciation Computers	(618.77)
1701 · Accum Depreciation Furn & Fix	(226.49)
Total Fixed Assets	<u>\$ 3,440.63</u>
TOTAL ASSETS	<u><u>\$ 552,882.83</u></u>
 LIABILITIES & NET ASSETS	
NET ASSETS	
3200 · Unrestricted Net Assets	\$ 193,623.01
Net Income	359,259.82
Total Net Assets	<u>\$ 552,882.83</u>
 TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 552,882.83</u></u>

FLORIDAWEST
Statement of Revenues and Expenses Budget to Actual - Modified Cash Basis
For the period October 1, 2015 - August 31, 2016

DRAFT
SUBJECT TO REVISIONS
FOR DISCUSSION PURPOSES ONLY

	Oct '15 - Aug -16	Annual Budget	Variance \$	Variance %
Revenues				
4000 · Membership Dues	\$ 190,000.00	\$ 240,000.00	\$ (50,000.00)	-20.83%
4410 · Foundation	172,524.00	100,000.00	72,524.00	72.52%
4420 · Government Income	150,000.00	150,000.00	-	0.00%
4430 · PEDC	570,000.00	570,000.00	-	0.00%
4500 · CIE - Rent	65,764.75	70,000.00	(4,235.25)	-6.05%
4512 · Miscellaneous Income	2,213.58	1,000.00	1,213.58	121.36%
Total Revenues	\$ 1,150,502.33	\$ 1,131,000.00	\$ 19,502.33	1.72%
Expense				
5005 · Bank & Credit Card Fees	\$ 752.39	\$ 500.00	\$ 252.39	50.48%
5060 · Marketing, Adv & Promo	31,808.75	155,000.00	(123,191.25)	-79.48%
5066 · Database/Research	9,765.27	20,000.00	(10,234.73)	-51.17%
5100 · Audit Expense	20,124.00	30,000.00	(9,876.00)	-32.92%
5105 · Legal Fees	11,493.00	10,000.00	1,493.00	14.93%
5120 · Auto Travel	12,424.40	15,000.00	(2,575.60)	-17.17%
5140 · Business Travel	40,113.33	60,000.00	(19,886.67)	-33.14%
5190 · Depreciation Expense	785.73	16,000.00	(15,214.27)	-95.09%
5200 · Dues & Subscriptions	9,995.23	7,500.00	2,495.23	33.27%
5310 · Insur-D&O/Liab/Umbrella/EPLI	2,518.73	4,000.00	(1,481.27)	-37.03%
5410 · Maint & Repair- Computers	22,061.17	25,000.00	(2,938.83)	-11.76%
5411 · Capital Expenditures - Computers	13,861.64	-	13,861.64	100%
5440 · Meeting Expense	3,041.10	2,500.00	541.10	21.64%
5500 · CIE Expenses	64,005.47	114,000.00	(49,994.53)	-43.85%
5558 · Education Support/NGLC	-	5,000.00	(5,000.00)	-100.00%
5559 · Workforce Marketing	5,489.54	20,000.00	(14,510.46)	-72.55%
5600 · Miscellaneous Expense	1,177.20	1,000.00	177.20	17.72%
5610 · Postage	133.22	500.00	(366.78)	-73.36%
5680 · High Growth Companies	870.91	20,000.00	(19,129.09)	-95.65%
57000 · Employee Wages & Benefits	506,545.94	579,000.00	(72,454.06)	-12.51%
5800 · Supplies	876.14	1,000.00	(123.86)	-12.39%
5915 · Telephone	640.66	2,000.00	(1,359.34)	-67.97%
5925 · Cell Phones	4,145.80	7,000.00	(2,854.20)	-40.77%
5954 · Copier Expense	671.35	2,000.00	(1,328.65)	-66.43%
5980 · Rent Expense	27,941.54	29,000.00	(1,058.46)	-3.65%
Total Expense	\$ 791,242.51	\$ 1,126,000.00	\$ (334,757.49)	-29.73%
Change in Net Assets	359,259.82	5,000.00	354,259.82	7085.20%
Net Assets, October 1, 2015	193,623.01	193,623.01	193,623.01	100.00%
Net Assets, August 31, 2016	\$ 552,882.83	\$ 198,623.01	\$ 547,882.83	275.84%

BYLAWS
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION
OF PENSACOLA AND ESCAMBIA COUNTY, INC.

ARTICLE I
Name and Location

The name of the corporation is the Community Economic Development Association of Pensacola and Escambia County, Inc. ("CEDA"), and its principal place of business will be in Escambia County, Florida. The office location may be moved from time to time but must remain in Escambia County, Florida.

ARTICLE II
Purpose

The purpose of CEDA is to promote industry and commerce, enhance the business climate and stimulate economic prosperity, support workforce development, promote community development, and encourage political action. CEDA will strive to accomplish the greatest good for the greatest number of people in Pensacola, Escambia County, and Northwest Florida. CEDA shall observe all local, state and federal laws that apply to non-profit organizations as defined in Section 501(c)(6) of the Internal Revenue Code.

ARTICLE III
Membership

Section 1. Members. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of CEDA may become a voting Member upon an ~~initial~~ annual payment ~~of \$40,000.00 to be determined by the Board of Directors annually before the beginning of each Fiscal Year to CEDA and \$10,000.00 to the Pensacola Area Chamber Foundation, Inc. (the "Foundation").~~ A Member remains in good standing upon payment of ~~subsequent~~ annual assessments determined by the Board of Directors of CEDA ~~on its behalf and on behalf of the Foundation;~~ provided, however, that any annual payments from governmental entities will be credited to CEDA upon receipt alone, and no payment will be made to the Foundation.

- (1) Applications for membership must be in writing to CEDA.
- (2) Membership must be approved by the Board of Directors.
- (3) Resignations must be in writing to CEDA.
- (4) Each Member in good standing is entitled to one vote and qualifies for consideration as a Director. Entities must provide to CEDA the name of the person designated to vote on behalf of the entity. Governmental entities may become Members upon payment of the ~~initial~~ annual payments ~~and subsequent annual assessments.~~ Appointment of persons as the designated Member by the governmental entities will be pursuant to Florida law.

Section 2. Associate Members. At the discretion of the Board, a category including Associate Members may be established. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of CEDA may become an Associate Member upon an ~~initial~~ annual payment ~~of \$10,000.00 to be determined by the Board of Directors from time to time~~, and remains in good standing upon payment of ~~subsequent~~ annual assessments as determined by the Board of Directors.

- (1) Applications as an Investor must be in writing to CEDA.
- (2) Applications must be approved by the Board of Directors.
- (3) Resignations must be in writing to CEDA.
- (4) Associate Members are not entitled to elect Directors and cannot become a Director.
- (5) Associate Members may serve on Committees of CEDA.

Section 3. Non-Voting Members. At the discretion of the Board, a category including Non-Voting Members may be established based upon significant in-kind donations and will remain in good standing for a period of time as determined by the Board. At the discretion of the Board, Non-Voting Members may participate as non-voting Directors.

Section ~~34~~. Meetings.

3.1 Annual Meeting. A meeting of the Members and Investors must be held each year ~~for the election of Directors and~~ for transaction of any ~~other~~ business that may come from the meeting. The time and place of the meeting must be designated by the Board of Directors.

3.2 Place of Meeting. The Board of Directors may designate any place within northwest Florida as the place of meeting for any annual meeting. If no designation is made, the place of meeting will be the principal office of the corporation.

3.3 Notice of Meeting. Written notice stating the place, day, and hour of the meeting, must be delivered to the Members not less than three days or more than 60 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting.

3.4 Waiver of Notice of Meeting. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

3.5 Quorum. A majority of Members entitled to vote constitutes a quorum.

~~3.6 Voting for Directors. Directors will be elected at the Annual Meeting by a plurality of the votes cast by the Members present so long as a quorum is present; provided, however, that the Designated Director will be appointed pursuant to Article IV of these Bylaws.~~

ARTICLE IV

Board of Directors

The Board of Directors serves as the governing body of CEDA. The affairs of CEDA and the control and disposition of its properties and funds are vested in the Board, either directly or through its officers, and pursuant to applicable federal and Florida law.

Section 1. Number. The Board of Directors must consist of no fewer than seven (7) and no more than twenty-one (21) persons.

1.1 Determination of Number of Directors. The number of Directors may be increased or decreased to no fewer than seven (7) annually prior to the Annual Meeting by action of the Board pursuant to the requirements of Article III above, but no decrease in the number of Directors can have the effect of shortening the term of any incumbent Director.

1.2 Director Qualification. All Directors must be Members or designees of Members, or a Non-Voting Member, except for the Designated Director who is appointed pursuant to subsection 1.2.1 below.

1.2.1 Designated Director. The Designated Director will be appointed by the ~~initial Board at the first meeting following the Annual Meeting~~ after applications are solicited, ~~and subsequently at the first meeting of the Board after the Annual Meeting. The Designated Director must be~~ from a pool of applicants ~~solicited~~ at least 30 days before the Annual Meeting. In the solicitation for applications, the criteria for consideration must include the then-current Directors and how they reflect the socio-demographic composition of Escambia County.

1.2.2 Governmental Entity Director. Governmental entities that contribute more than \$150,000 annually either through the Pensacola-Escambia County Promotion and Development Commission (the “PEDC”) or directly are entitled to appoint a designee as a Director at the time of the Annual Meeting.

1.3 Term of Office. Each Director will hold office until ~~a successor has been elected and no longer~~ qualified, qualified and appointed, or until an earlier resignation, removal from office, or death.

Section 2. Duties. Directors must discharge their duties in good faith, with the care an ordinary person would exercise under similar circumstances, and in the manner the Director thinks is in the best interests of the corporation. In discharging their duties, Directors are entitled to rely on information, opinions, reports, or statements, including without limitation, financial statements and other financial data, prepared or presented by (i) officers or employees of the corporation whom the Director reasonably believes is reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons about matters the Director reasonably believes

are within the person's professional or expert competence; or (iii) a Board committee on which the Directors does not serve, designated by the Articles or these Bylaws, about matters within the committee's authority, which the Director reasonably believes merits confidence.

Section 3. Regular Meetings. An annual Regular Meeting of the Board of Directors must be held with notice immediately after, and at the same place as, the Annual Meeting. Regular Meetings must be held no less than quarterly at the principal office of the corporation, or at such other time and place as the Board may determine by resolution.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the President of the Board or any two Directors. The person calling the meeting must designate the day and time. The place must be the principal office of the corporation or in reasonable proximity to the principal office.

Section 5. Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose for which the meeting is called, must be delivered to the Directors not less than three days or more than 30 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting.

Section 6. Waiver of Notice of Meetings. Whenever notice is required to be given to a Director, a waiver in writing signed by the Director and delivered to the corporation for inclusion in the minutes is equivalent to the giving of the notice. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

Section 7. Quorum. A majority of Directors entitled to vote constitutes a quorum at any meeting of the Board, unless applicable law, the Articles, or these Bylaws require the vote of a greater number of Directors.

Section 8. Effect of Action. The act of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken is the act of the Board.

Section 9. Meeting by Conference Call or Similar Electronic Means. Directors may participate in a meeting of the Board by means of a conference call or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation by these means constitutes presence in person at a meeting.

Section 10. Resignation. Any Director may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Director will take effect when the notice is delivered unless the notice specifies a later effective date, ~~in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.~~

Section 11. Vacancies. Any vacancy may be filled pursuant to Article III above; provided, however, that the annual assessment will not be pro-rated by the affirmative vote of a majority of the remaining Directors although less than a quorum of the Board.

Section 12. Removal. A Director may be removed at any time by a three-fourths majority vote of all Directors then serving.

Section 13. Compensation. Directors shall not receive any compensation for their service as Directors, but the Board may, by resolution, authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of the expenses by designated officers of the corporation. This provision does not preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

Section 14. 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 the Directors or Officers are financially interested, is void or voidable because of the relationship or interest, because the Director or Directors are present at the meeting of the Board, or Board committee, that authorizes, approves, or ratifies the subject contract or transaction, or because the votes of the Directors are counted for that purpose, provide that:

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

(2) the fact of the relationship or interest is disclosed to or is otherwise known by the Members entitled to vote, and the Member authorize, approve, or ratify the contract or transaction by vote;

(3) the contract or transaction is fair and reasonable for the corporation at the time it is authorized by the Board, a Board committee, or the Members.

A quorum is present if a majority of Directors who do not have an interest in the transaction vote to authorize, approve, or ratify it.

ARTICLE V

Committees and Councils

Section 1. Standing Committees. Standing Committees include the Executive Committee, the Finance Committee, and the Nominating Committee with the duties and responsibilities as indicated by these Bylaws. The Board may override any decision made by a Standing Committee by a majority of votes at a duly noticed meeting of the Board at which a quorum is present, unless otherwise provided in these Bylaws.

1.1 Executive Committee. The Executive Committee consists of the Officers of the corporation.

1.1.1 Meetings are at the call of the corporation President. A quorum is a majority of the members of the Committee. No revision or alteration by the Board of Directors of action taken at the Executive Committee will affect the rights of third parties.

1.1.2 The Executive Committee may exercise all powers and authority of the Board of Directors when the Board is not in session, including taking such action from time to time as may be required for the expeditious operation of the corporation. However, the Executive Committee has no authority to alter, amend, or repeal the corporation Articles of Incorporation or Bylaws.

1.1.3 The powers and authority of the Executive committee are subject to the full Board of Directors being unable to meet in a timely manner to conduct business of the corporation. The powers and authority granted to the Executive Committee is further subject to such restrictions or limitations as the Board of Directors may from time to time specify by resolution.

1.1.4 All actions of the Executive Committee must be reported in writing to the Directors individually within thirty days after the action is taken, or at a meeting of the Board of Directors if a meeting is held within thirty days of the action. Minutes of the Executive Committee must be included as an information item in the Executive Committee report at the next occurring regular meeting of the Board of Directors.

1.1.5 The Board of Directors may override or negate any Executive Committee action by a majority vote of the Directors present at a duly noticed meeting of the Board of Directors, subject to subsection 1.1.1 of this Article.

1.2 Finance Committee. The Finance Committee will be appointed by the President and will consist of no fewer than three Directors with the Treasurer acting as Chair of the Committee. The committee will prepare an annual corporation budget for review and approval by the Board of Directors. The Committee will conduct a process for the selection of the independent auditor for recommendation to the Board of Directors as needed. If an audit is conducted, upon completion, the Committee shall recommend the audited financial statement for approval by the Board of Directors. The Committee must review no less than every five years the spending policies and make recommendations to the Board in this regard.

1.3 Nominating Committee. The Nominating Committee will consist of no fewer than three, or more than five, Directors with the corporation President acting as its Chair and appointing the Committee members. Recommendations for potential nominees for Officers of the corporation may be submitted to the Nominating Committee no later than thirty days prior to the Annual Meeting ~~in those years terms of the Directors are expiring~~. The Nominating Committee will meet and nominate ~~Directors-Officers~~ and present its slate of ~~Directors-Officers~~ to the Members with voting privileges at the Annual Meeting at which time the se Members will vote on the slate of candidates.

Section 2. Ad hoc Committees. Ad hoc committees may be created by the President to perform a specific task that is not within the purview of a Standing Committee. Ad hoc committees may investigate or research a matter or carry out an action adopted by the Board. The composition and duties of ad hoc committee shall be determined by the President, who will report to the Board on the committee's work. Ad hoc committee members, other than a chair, may be appointed from the Members and Investors, as well as the Board of Directors. Ad hoc committees may be comprised of as few as one Director working with corporation staff.

ARTICLE VI

Officers

Section 1. Officers of the Corporation. The Officers of the corporation are President, Vice President, Secretary, and Treasurer. [The positions of Secretary and Treasurer may be combined.](#)

Section 2. Election. The Officers of the corporation must be elected annually by the Directors at the Board's meeting following the Annual Meeting, to serve until a successor is duly elected and qualified.

Section 3. Removal. Any Officer of the corporation may be removed at any time by the Board whenever in its judgment the best interests of the corporation will be served by doing so.

Section 4. Resignation. Any ~~Director~~ [Officer](#) may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Officer will take effect when the notice is delivered unless the notice specifies a later effective date, in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.

Section 5. Vacancies. Any vacancy may be filled by the affirmative vote of a majority of the Board of Directors.

Section 6. Duties. The duties of the Officers of the corporation are as usually appertain to such officers of corporations generally.

1.1 President. The President will preside at all meetings of the Members, the Board, and all Board committees on which the President may serve, except as otherwise authorized by these Bylaws or by resolution of the Board. In addition, the President will possess and may exercise the power and authority, and perform those duties, as may from time to time be assigned to the President by the Board and that are incident to the offices of president.

1.2 Vice President. The Vice President possesses and may exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board. The Vice President will perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice President will perform such duties as are imposed on the President until such time as the Board elects a new President.

1.3 Secretary. The Secretary will prepare the Minutes for meetings of the Board and the Members; provide Notices consistent with these Bylaws or as may be required by law; be custodian of the corporate records; and exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of secretary.

1.4 Treasurer. The Treasurer must make periodic examination of the financial position of the corporation, coordinate preparation of the annual budget, and chair the Finance Committee. The Treasurer must review all disbursements made by the corporation and assist the Executive Director in preparation of financial reports to the Board of Directors for each regular meeting of the Board, or as may be required by the Board or Executive Committee, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of treasurer.

Section 7. Bond. Each Officer and the Executive Director, if authorized to collect, hold, or disburse funds of the corporation must be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The corporation will pay for the bonds.

Section 8. Insurance. The corporation must maintain Directors and Officers liability insurance on behalf of the Board.

ARTICLE VII

Chief Executive Officer

The Chief Executive Officer (“CEO”) is not a member of the Board of Directors and is responsible to the Members and the Board, subject to the policies and directives of the corporation. The immediate supervisor of the CEO is the President of the corporation. The CEO exercises control over the administration of the corporation and the execution of the corporation’s policies. The CEO must attend all meetings of the Board and the membership and assist the Secretary and Treasurer in their duties, including maintain custody of corporate documents and keeping an account of all transactions and financial condition of the corporation. The CEO is authorized to (i) appoint, remove, discipline, and supervise the corporation’s personnel; (ii) authorize and certify payrolls, requisitions, and other documents relating to the financial affairs of the corporation; and (iii) perform such other duties as may from time to time be prescribed by the Board of Directors. The compensation of the CEO will be determined by the Board. The Board may, by resolution, remove the CEO and terminate employment at any time, with or without cause.

ARTICLE VIII

Contracts and Funds

Section 1. Authorization. The Board of Directors may authorize any Officer to enter into any contract or execute and deliver any instrument in the name of an on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of

the corporation must be signed by such officers of the corporation an in such manner as will be determined by resolution of the Board of Directors from time to time.

Section 2. Funds. All funds of the corporation not otherwise employed must be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select or as may be designated by any Officer of the corporation to whom such power may be delegated by the Board of Directors.

Section 3. Acceptance of Gifts and Grants. The Board of Directors or any Officer of the corporation to whom such authority may be delegated by the Board may accept on behalf of the corporation any contribution, gift, bequest, device, or grant for general purposes or for any special purpose that may be designated. The Board is authorized to receive contributions from any governmental entity or private sources.

Section 4. Audits. Annually, or as may otherwise be required by the Board, these Bylaws, or by contract for funding, the accounts of the corporation will be audited by a certified public accountant, whose report must be submitted to the Finance Committee and to each member of the Board.

ARTICLE IX

Records and Fiscal Year

Section 1. Records. The corporation must keep complete records of accounts and minutes of the proceedings of its Board of Directors and committees, and maintain all financial records in the principal office of the corporation.

Section 2. Fiscal Year. The fiscal year of the corporation begins October 1, or set by the Board of Directors by resolution from time to time as may be required.

ARTICLE X

Amendments

The Board may amend or repeal these Bylaws and adopt new Bylaws at any regular meeting or special meeting called for that purpose, provided that notice of the proposed amendment or repeal is given to each Director at least five days prior to the meeting date at which these Bylaws are to be amended or repealed.

ARTICLE XI

Dissolution

The corporation must use its funds only to accomplish the mission and corporate objectives, and no part of these funds shall inure, or be distributed to, any Director, Member, or other person. Upon dissolution of the corporation, any funds remaining must be distributed to one or more regularly organized and qualified organization as defined in IRC 501(c)(6) to be selected by the Board of Directors.

ARTICLE XII
General Laws

Any matters not covered in these Bylaws or in the Articles of Incorporation will be governed by the laws of the State of Florida, including without limitation, Public Records and Sunshine Laws as they may apply.

Approved the 26th day of September, 2014

Jerry Maygarden, Secretary

Amended the _____ day of _____, 2016

_____, Secretary