

**STUART ROTARY CHARITABLE FOUNDATION, INC.
AMENDED & RESTATED BYLAWS**

ARTICLE ONE - Mission, Governing Documents and Charitable Purposes

SECTION 1. Mission. The Mission of the Stuart Rotary Charitable Foundation, Inc. ("SRCF") is:

- (a) To serve as "The Supporting Organization" to The Stuart Rotary Club, Inc. (hereafter referred to as the "Supported Organization");
- (b) To administer the distribution of funds held by the SRCF for the members of the Stuart Rotary Club in accordance with the philosophy of Rotary International.

SECTION 2. Not For Profit Corporation. The SRCF was organized in Stuart Florida as a Florida Not For Profit Corporation in 1988 incorporated as Stuart Rotary Charitable Foundation, Inc. under the Florida Nonprofit Corporation Act ("The Act") and is a 501 (c) (3) non-profit corporation under the Internal Revenue Code of 1986.

The principal office of the SRCF shall be located at PO Box 81, Stuart FL 34995 which may change from time to time.

The registered office of the SRCF as required by law to be maintained in the State of Florida may be, but need not be, identical with the principal office of the Supported Organization.

The SRCF may have offices at other places either within or without the State of Florida, as the Board of Trustees may designate or as the affairs of the SRCF may require.

SECTION 3. Charitable Purposes. The purposes of the SRCF are exclusively charitable within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986, as amended; and, in furtherance of such purposes, the Board of Trustees shall have the following powers and authorities, subject to review by the Supported Organization.

- (a) To receive and accept property, real, personal or mixed, by way of gift, bequest or devise, from any person, firm trust or corporation, to be held, administered and disposed of in accordance with and pursuant to the governing documents of the SRCF, as the same shall be amended from time to time, subject to the limitations of Section 501(c) (3) of the Internal Revenue Code of 1986, as amended;
- (b) To make expenditures and distributions, hire employees and conduct operations, all for charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, in accordance with the governing documents of the SRCF, subject to review by the Board of Directors of the Supported Organization; and

(c) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable or conducive, directly or indirectly, as determined by the Board of Trustees (the "Board"), to carry out any of the purposes of the SRCF, as set forth in the Act incorporating the SRCF (as amended) and these Amended & Restated Bylaws, including the exercise of all powers and authorities enjoyed by corporations generally in accordance with the provisions of the Florida Nonprofit Corporation Act, subject to the limitations of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and subject to review by the Board of Directors of the Supported Organization.

(d) The mission of the Stuart Rotary Charitable Foundation is to seek out worthwhile nonprofit organizations and causes in Stuart and Martin County and within our financial capabilities to help improve our community in the following areas of focus:

- Maternal and Child Health
- Basic Education and Literacy
- Community Development
- Water, Sanitation and Hygiene
- Supporting The Environment

In addition SRCF needs to be sensitive to the needs of areas like ours that have risks for things like, but not limited to, tropical storms and hurricanes and other natural disasters.

SCRf will be working with Stuart Rotary Club to be as responsive as our financial resources allow us to be based on requests and needs whether in our Rotary Zone 34 which includes Florida and Georgia and The Caribbean (except Dominican Republic), Bahamas, French Guyana, Suriname, Turks and Caicos Islands or in other areas of need in North America.

SECTION 4. Statement of Non-Discrimination. The SRCF shall not discriminate against any person because of color, creed, religion, national origin, sex, sexual orientation, gender identity, age, marital status, disability or any other class protected under federal law or the laws of the State of Florida.

SECTION 5. Tax Exemption Status. The affairs of the SRCF shall at all times be conducted in such a manner as will assure the SRCF's status as an organization qualifying for exemption from taxation under Section 501 (c) (3) of the Internal Revenue Code.

SECTION 6. Governing Documents. The SRCF shall be governed by the Amended Articles of Incorporation, the Amended & Restated Bylaws and by resolutions and policies duly established by the Board of Trustees of the SRCF, subject to review by the Supported Organization.

ARTICLE TWO - Membership

SECTION 1. Active Members. Any active member in good standing of the Stuart Rotary Club, the Supported Organization, is considered to be an Active Member of the SRCF.

The SRCF expects its members to share a common and unwavering belief in the mission of the Amended and Restated Bylaws of Stuart Rotary Charitable Foundation, Inc. 12.9.2020

SRCF and to commit to, and actively participate in, the SRCF's activities and initiatives.
SECTION 2. Meetings of the Membership. Meetings of the members of the SRCF shall be held from time to time, at such date, time and location to be determined by the SRCF Board of Trustees,

ARTICLE THREE - Board of Trustees

SECTION 1. Authority and Responsibility.

- (a) Except as otherwise provided herein, or otherwise ordered by the members of the SRCF, all powers of the SRCF are hereby vested in the Board of Trustees ("BOT") which shall function as the governing body of the SRCF.
- (b) The Board shall not permit any part of the net earnings or capital of the SRCF to inure to the benefit of any Officer, Board member, or member of the Stuart Rotary Club, or any other private person or individual, except that the Board shall be authorized and empowered to pay reasonable compensation for goods and services rendered and to make payments and distribution in furtherance of the objects and purposes of the SRCF as contained in the Act incorporating the SRCF, as amended.

SECTION 2. Election of Trustees. The SRCF shall be managed and governed by a Board of Trustees consisting of not less than five (5) or more than eleven (11) members of the Supported Organization.

SECTION 3. Election of Trustees from Stuart Rotary Club. The Secretary and Treasurer of the Stuart Rotary Club shall be automatically eligible for election as a Trustee of SRCF. If the President of Stuart Rotary Club chooses to do, so they may also be elected to the Board of Trustees of SRCF but the election shall not be automatic for either the current President or Immediate Past President of the Club.

Other Trustees to be elected shall be deemed At-Large Trustees who shall normally not be members of the Stuart Rotary Club's Board of Directors.

In the interest of having non Club Board members active on the Foundation Board, the number of Club Board Directors shall be limited to a total of six (6) including as in Section 3. Above, Club Secretary, Club Treasurer and, if applicable, Club President. The remaining Trustees will come from the general membership of the Club.

SECTION 4. Term of Office. Each elected Trustee shall be elected for a term of two (2) years and shall be eligible for re-election for two additional succeeding terms of two years for a total service maximum of six (6) years.

After having served as a Trustee for three successive terms of two (2) years, a Trustee shall not be eligible for reelection as a Trustee until a period of one year shall have elapsed after the termination of their third term as a Trustee.

So as to prevent all Trustees' terms ending at the same time, every effort should be made to have staggered terms.

SECTION 5. Removal. A request for the removal of any Trustee shall be made by at least two members of the Board to initiate the action.

Any trustee may be removed by the Board whenever a three-fourths (3/4) majority of the Board determines that the best interests of the corporation would be served thereby or for conduct unbecoming a member of this corporation and/or whose actions or activities are deemed detrimental to serving any purpose or purposes of the corporation; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

A Trustee shall be subject to removal, by the Board of Trustees, for an unexcused absence from three (3) consecutive regular meetings of the Board of Trustees.

SECTION 6. Vacancies - The Board of Trustees at any regular or special meeting of the trustees may fill a vacancy occurring in the Board of Trustees. A trustee elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office, the partial term shall be considered a term as referred to in Article 3, Section 4 (Term of Office).

SECTION 7. Meetings. Meetings of the Trustees

(a) Regular meetings of the Board shall be held as required at a place to be determined by the Board and advertised to the membership of the Supported Organization at least one week in advance.

(b) The annual meeting of the Board shall be held at such time as may be determined by the Chair or in the absence of the Chair by the Vice-Chair but normally shall be held in June. The Annual Meeting may also be a regular meeting.

(c) Special meetings of the Board may be called at any time by the Chair, Vice-Chair or by any five non-officer Trustees.

(d) Written or electronic notice of all meetings of the Board shall be given to each Board member **at least three days prior to the meeting**.

(e) All meetings shall be conducted in accordance with Roberts Rules of Order – Parliamentary Procedure.

SECTION 8. Notice of Meetings. Regular meetings of the Board may be held without notice if the meeting place previously has been determined. The person or persons calling a Special Meeting of the Board shall, at least seven (7) days before the meeting, give notice thereof by any usual means of communication and such notice must specify the purpose for which the meeting is being called.

SECTION 9. Waiver of Notice. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a

Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 10. Quorum and Voting. A majority of the total number of Trustees determined pursuant to Article Three, Section 3, shall constitute a quorum for the transaction of business at any meeting of the Board. Unless indicated elsewhere, all action of the Board shall require that a majority of Board Members be in agreement with any duly presented and seconded motion.

A member of the Board may participate in a meeting by conference telephone or similar communications equipment or by other technology, such as, but not limited to: Skype, Facetime, Google Hangouts, Zoom, Microsoft Teams, Google's Meet, GoToMeeting, Slack, Amazon Chime or future technology as long as all persons participating in the meeting can communicate with one another.

Participation in a meeting in this manner constitutes presence in person at the meeting.

SECTION 11. Manner of Acting. Except as otherwise provided in these Amended & Restated Bylaws, the act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

SECTION 12. Action without a Meeting. Action taken by a majority of the Trustees without a meeting is nevertheless Board action if written consent to the action in question is signed by all the Trustees and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

A completed Record of Action which records an action taken without a face-to-face meeting the action as above and shall be filed in the Board Meeting Minute Book of the proceedings and shall have the same effect as a vote for all purposes.

SECTION 13. No Compensation. The Club shall not compensate Directors for their services, as such.

ARTICLE FOUR – General Powers

Fiscal Year. The fiscal year of the SRCF shall be concurrent with the fiscal year of the Supported Organization, currently July 1 through June 30.

The business and affairs of the Corporation shall be managed by the Board of Trustees who shall constitute the members of the corporation. The Board of Trustees shall exercise all corporate powers and conduct, manage, and control the property and affairs of the Corporation

Except as otherwise provided in the Articles of Incorporation, or Amended & Restated Bylaws, the powers of this corporation shall be exercised; its properties controlled; and, its affairs conducted by the Board of Trustees which may, however, delegate the performance of any duties or the exercise of any powers to such officers and/or agents as the Board may from time to time, by resolution, delegate.

ARTICLE FIVE - Officers

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SECTION 1. Officers. The officers of the SRCF shall be a Chair, a Vice-Chair, a Secretary and a Treasurer. Officers shall be elected from among members of the Board of Trustees.

The Board may also elect or appoint such other lesser or assistant officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board.

No more than one (1) of the four (4) principal offices may be held by the same person unless there is a situation in which one officer must hold two offices due to, e.g., disability or illness of an incumbent officer but this situation should not go past the Annual Meeting.

SECTION 2. Election. The officers of the SRCF shall be elected biennially by the Board at the annual meeting of the Board. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. Each officer shall hold office until their successor has been duly elected and qualifies.

A Trustee elected to fill a vacancy shall be elected for the unexpired term of their predecessor.

SECTION 4. Powers and Duties:

(a) Chair The principal duties of the Chairman shall be to preside at all meetings of the members of the Board and to have general supervision of the affairs of the SRCF, to promote a program through which the SRCF's purposes may be translated into effective activity, and the duty of seeing that all books, reports and certificates as required by law are properly kept and filed. The Chairman shall vote only to break a tie.

(b) Vice-Chair. The principal duties of the Vice-Chair shall be to discharge the duties of the Chair in the event of the absence, disability or for any other cause, of the Chair.

The Vice-Chair shall also be the liaison for the Board with those responsible for scheduling the various social activities of the Club and shall report to the Board as required re same from time to time regarding these social activities.

In addition, the Vice-Chair shall also assist the President and perform such other duties and exercise such other powers, as the Board of Trustees shall prescribe.

(c) Secretary. The principal duties of the Secretary shall be to attend all meetings and keep minutes of all meetings of the Board, to attend to all correspondence, to safely and systematically keep all books, papers, records and documents belonging to the SRCF, or in any way pertaining to the business thereof, except the books and records of the Treasurer; to countersign all deeds, leases and conveyances executed by the SRCF; to file any reports or certificates required; to give notices to members of the Supported

Organization or to the Board at their meetings any communications addressed to them as Secretary of the SCRF and to discharge any duties assigned by the Board.

(d) Treasurer. The principal duties of the Treasurer shall be to keep an accurate account of all monies, credits and property of any and every nature of the SCRF which shall come into their hands, to keep an accurate account of all monies received and disbursed, and to render such accounts, statements and inventories of monies received and disbursed and shall assure that such reports are affixed to the minutes of the meetings of the Board.

1. Have custody of all funds and securities belonging to the Corporation and receive, deposit or disburse the same under the direction of the Board;
2. Keep full and accurate accounts of the finances of the Corporation in books especially provided for that purpose;
3. Cause such returns, reports and/or schedules as may be required by the Internal Revenue Service and the state or county taxing authorities to be prepared and filed in a timely manner.
4. Shall report the financial condition of SRCF at all Board meetings; and to the Corporation annually, and submit the books and records to the Board whenever requested by the Board.

ARTICLE SIX - Committees

SECTION 1. Creation and Appointment. The Board may appoint such committees as it deems advisable from time to time. The term of office of each committee member shall be determined by the Board.

SECTION 2. Investment Committee. The Board shall create an Investment Committee which shall be comprised of a minimum of two (2) individuals who are well-versed in investment advisory management as well as the SRCF Treasurer.

This Committee is responsible for creating and keeping up to date as necessary the Investment Policy of the Foundation and shall give guidance in the form of recommendations to the Board of Trustees from time to time as stated in the Approved Investment Policy as follows:

The purpose of the document is to outline goals and investment objectives of the Foundation. This policy statement is intended to provide guidance to the Investment Committee and their responsibility for managing the Foundation's assets. It outlines certain specific investment policies which will govern how to seek to achieve those goals and objectives.

SECTION 3. Nominating Committee. Each new Fiscal Year, Officers will be elected by the Amended and Restated Bylaws of Stuart Rotary Charitable Foundation, Inc. 12.9.2020

Board of Trustees. A Nominating Committee comprised of the current Board Chair and two other Trustees, as required, will determine a slate of officers for the following Fiscal Year, as required, and present said slate to the Board no later than the first Board Meeting of the next Fiscal Year.

SECTION 4. Committee Reports. Committees shall make written reports and recommendations to the Board at scheduled Board meetings at which they are directed to report.

All committee proposals and recommendations shall be approved by the Board before proposed action may be taken. The Board may from time to time authorize committees to take specified action or exercise specified authority of the Board for a designated period of time.

ARTICLE SEVEN - Contracts, Checks, Deposits and Funds

SECTION 1. Contracts. The Board may authorize any officer or officers, agent or agents on behalf of the SRCF to enter into any contract or execute and deliver any instrument in the name of and on behalf of the SRCF. Such authority may be general or may be confined to specific instances and is subject to the approval of the Board of Trustees of the Supported Organization.

SECTION 2. Checks, Drafts or Orders. All checks, drafts or orders, for the payment of money, notes or to other evidence of indebtedness issued in the name of the SRCF, may be signed by such officer or officers, agent or agents of the SRCF that the Board may specify.

SECTION 3. Deposits. All funds of the SRCF shall be deposited in a regular business bank in the State of Florida except such sums as shall, from time to time, be invested as recommended by the Investment Committee in the form of an Investment Policy adopted by the Board.

SECTION 4: Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a unanimous resolution of the Board.

Such authority may be general or specific in nature or scope.

SECTION 5: Checks and Drafts. All checks, drafts or other orders for the payment of money 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 shall from time to time be determined by resolution of the Board or in the case of out of pocket expense reimbursement by the Treasurer.

Investments - The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board without being restricted to the type of investments other than as follows:

The various investments will be made according to an **Investment Policy** approved by the Board of Trustees in the following, but not limited to, types of investments:

- Interest bearing checking or savings accounts held by an FDIC insured financial institution.

- Certificates of Deposits (CDs) issued by an FDIC insured financial institution.
- Money market accounts held in reputable brokerage accounts as recommended by the Investment Committee.
- Certain publicly traded stocks and/or mutual funds.

ARTICLE EIGHT - Indemnification of Officers, Trustees, Employees & Agents

SECTION 1. Indemnification. The SRCF shall fully indemnify and otherwise protect its Officers, Trustees, employees and agents under the circumstances described in and to the fullest extent permitted by §725.06 of the Florida Nonprofit Corporation Act, as heretofore and hereafter amended, and as otherwise now or hereafter permitted by Florida law.

SECTION 2. Indemnification Not Exclusive. The indemnification provided in Section 1 of this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Act incorporating the SRCF, as amended, or these Amended & Restated Bylaws, or any agreement, vote of disinterested members of the Board, or otherwise, both as to any action in his or her official capacity and as to any action in any other capacity while holding such office, and such indemnification shall continue as to any person who has ceased to be an Officer, employee, Trustee or agent, and shall incur to the benefit of the heirs, executors, and administrators of such a person.

SECTION 3. Insurance. To the extent permitted by Florida law, the SRCF may purchase and maintain Directors and Officers Liability Insurance on behalf of any person who is or was an Officer, employee, Trustee, or agent of the SRCF.

ARTICLE NINE - Amendments

Every organization has the responsibility to assure that Bylaws are correct and reflect the purpose and objectives of the organization. Accordingly, Stuart Rotary Charitable Foundation, Inc. will create a Bylaws Review Committee at least every three years or sooner as directed by the Board of Trustees.

Amendments of these Amended & Restated Bylaws, policies and guidelines may be made by a majority vote of the Board at any regular or special meeting, provided notice of such alteration or amendment has been given to each Trustee in writing at least three days prior to said meeting.

ARTICLE TEN - Dissolution

A three-quarters (3/4) majority of the Trustees then holding office shall be required to adopt a resolution dissolving the Corporation.

Upon dissolution of this SRCF all the business, property and assets of the SRCF shall, after paying or making provisions for paying all its liabilities, have been discharged, an accounting shall be made and all assets shall be distributed to such nonprofit organization or organizations as may be selected by the Board to the end that such remaining business, property and assets shall be devoted to and used for purposes similar in nature to those set forth in the Articles of Incorporation

of the SRCF and in accordance with Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Tax Code.

Prior to dissolving the Corporation, the organization must follow a list of certain required/suggested actions and public notices in accordance with generally accepted requirements for dissolving a corporation including the Florida requirement to file Articles of Dissolution with Division of Corporations of Secretary of State's Office.

ARTICLE ELEVEN - Severability

Invalidation of any one of these Amended & Restated Bylaws by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

CERTIFICATION:

The undersigned Secretary of the Stuart Rotary Charitable Foundation, Inc. does hereby certify that these Bylaws were duly amended by a resolution of the Board of Trustees December 9, 2020

Dave Bigler/S

12/9/2020

Dave Bigler, Secretary

Date