

REVISED AND RESTATED BYLAWS OF THE PENSACOLA STATE COLLEGE FOUNDATION, INC.

PREAMBLE/PURPOSE

The Foundation has been established to encourage, solicit, receive, and administer gifts and bequests of property and funds for scientific, educational, and charitable purposes for the benefit of Pensacola State College. Its activities are administered by an Executive Committee and a Board of Governors which must execute those responsibilities in accordance with the articles set forth in these Bylaws. The Foundation also acts as an ongoing linkage between the academic and related activities of Pensacola State College and the industrial, commercial, professional and philanthropic leadership of the community it serves. The depth and extent to which services may be provided will be determined through consultation of the Foundation with the leadership of the College and their designees.

ARTICLE I THE BOARD OF GOVERNORS

Section 1. Organization of the Board

The business of the Foundation will be conducted by the Board of Governors. In the absence of a majority in the full board meetings, the executive committee has the authority to ratify issues of governance with 1/3 of the votes of the Board. The President of the Foundation is the Chair of the Board of Governors (the "Board").

Section 2. Membership

The number of elected Governors ("Governors") must be no fewer than ten (10) or more than forty (40), selected in the manner prescribed by these Bylaws. Governors are elected annually to serve a three-year term ("Term"). Additional Terms can be served by a Governor, at the recommendation of the nominating committee and executive committee, and by majority vote of the Board of Governors. Election of Governors is by the Board of Governors after a recommendation from the Executive Committee and occurs at a meeting held no later than December of each year.

The Chair of the Pensacola State College District Board of Trustees is entitled to appoint a representative to serve as an ex officio non-voting member of the Board of Governors. The Pensacola State College President (the "College President") may appoint a designee to serve in his or her place.

In the event a board member misses three consecutive board or committee meetings, that member will be transitioned to a non-voting honorary status and will no longer count toward quorum for board or committee meetings. Once a board member attends three consecutive meetings after being transitioned to honorary status, that member will be reinstated to full member status. In the event a board member misses five consecutive board or committee members, that member will be considered retired from the board or the committee and will be thanked for his/her service.

Section 3. Meetings of the Board

A. Regular Meetings. The Board must meet at least four times a year. At its meetings, the Board will be provided reports on the general business of the Foundation. The time and place of the meetings are determined by the President in consultation with the Executive Director.

- B. Special Meetings. Special meetings of the Board may be called by the President or upon petition of at least a majority of the Board.
- C. Annual Meeting. The annual meeting of the Board must be held in February or March at a time and place determined by the President or Executive Director of the Foundation. Incoming Governors and Officers of the Foundation will be approved prior to the annual meeting and installed at this meeting, and such other business as may be required will be transacted.
- D. Quorum. A Majority of the duly elected members of the Board constitutes a quorum. If the Board of Governors is unable to reach a quorum in any 30-day period, the Executive Committee will have the authority to approve questions with favorable votes from 1/3 of the Governing body. All questions will be determined by this process, except that an actual majority of the full Board must ballot favorably on any of the following questions:
 - (1) Amendments to these Bylaws; and
 - (2) Amendments to the Articles of Incorporation.
- E. Notice. Written or electronic notice to all Governors must state the date, time and place of the meeting, purpose of the meeting, and must be sent to the address provided. Electronic delivery of notices to Governors may be utilized unless a Governor requests other means of delivery of notice. Any such notice must be provided not less than fourteen (14) days if a regular meeting and not less than ten (10) days before the meeting to which the notice pertains. Public notice of all meetings will be provided as required by Florida law.
- F. Waiver of Notice. Any Governor may waive notice of any meeting or the purposes of the meeting. When a quorum is present at any meeting, a waiver of notice of the meeting or the purposes of the meeting can be authorized by a majority of all Governors present at the meeting, and the waiver is effective and has the same force and effect as though all Governors had waived the notice requirements; provided, however, notice to the public must be comply with Florida law.

Section 4. Duties of Governors

The responsibilities and primary duties of the Governors are to carry out the purpose of the Foundation and perform such other duties as may be required from time to time for the operation and governance of the Foundation.

Section 5. Resignation

A Governor may resign at any time by submitting a verbal or written resignation to a member of the Executive Committee of the Board of Governors or to the Executive Director of the Foundation. In the event of a resignation of a Governor, the Board of Governors may elect a replacement to serve the remainder of the term.

ARTICLE II COMMITTEES

Section 1. The Executive Committee

- A. Membership. The Executive Committee of the Board consists of the following: the Foundation President who serves as Chair of the Executive Committee; the immediate Past President of the Foundation, the Foundation Officers; the President of the College or designee (ex officio non-

voting); Chair of the College District Board of Trustees or designee (ex officio non-voting); and such other Governors as maybe determined necessary by the President in consultation with the Executive Director of the Foundation, but no fewer than seven (7) regular members. Members of the Executive Committee should have served at least one term on the Board of Governors prior to appointment, although other factors may be considered in place of the one-year term.

- B. Meetings. The Executive Committee shall meet at the call of the President but not less than bi-monthly. The presence of one-half of the Executive Committee members constitutes a quorum. The affirmative vote of a majority of those present at the meeting is necessary for the conduct of official business of the Foundation.
- C. Powers. The Executive Committee exercises all powers and authority of the Foundation with the guidance and support of the Board of Governors; provided, however, the Executive Committee does not have the authority to alter, amend or repeal the Foundation Bylaws, or Articles of Incorporation without a vote of the Board of Governors.
- D. The Executive Committee should meet bi-monthly, and minutes of all meetings of the Executive Committee must be provided to the Board within thirty (30) days after each meeting of the Executive Committee. Members of the Board of Governors have the right to address the Executive Committee at meetings of the Executive Committee.

Section 2. Finance & Investment Committee

- A. Membership. The Finance Committee must include the following: the President; the Treasurer; and not more than three Governors appointed by the President in consultation with the Treasurer and the Executive Director. The Treasurer is the Chair of the Committee.
- B. Meetings. The Finance Committee meets at the call of the President or Treasurer. The presence of one-half of the Finance Committee members constitutes a quorum. The affirmative vote of a majority of those present at the meeting is necessary for the conduct of official business of the Committee. The Finance Committee must meet regularly, and all actions of the Finance Committee must be reported in writing to the Executive Committee and Board of Governors at their next regularly scheduled meeting for the review and approval as may be required by these Bylaws.
- C. Powers and Duties. The Finance Committee has and may exercise all powers and authority over all financial matters, including but not limited to, oversight of the acceptance of all gifts, investment of funds, expenditure of funds, and audits. The committee shall adhere to duly adopted investment and related policies. The committee shall conduct the process for the selection of the independent auditor for recommendation to the Executive Committee. The committee will review the audit and, upon completion, recommend the audited financial statement for approval of the Executive Committee. Investment decisions pursuant to policies do not need approval by the Executive Committee.
- D. The committee chair and President must review a budget prepared by staff for the upcoming fiscal year no later than October of each year. The budget must be presented to the Executive Committee for its approval by the end of the current fiscal year.

Section 3. Bylaws Committee

Membership and Duties. The Bylaws Committee is appointed by the President in consultation with the Executive Director and consists of at least three Governors, one of whom is the Chair. The Committee will review the Bylaws at least once a year and recommend changes to the Executive Committee. The Committee may seek recommendations for proposed amendments to the Bylaws from the Executive Committee and the Board of Governors. Recommendations for changes to the Bylaws must be submitted first to the Executive Director for presentation to the Executive Committee at a regular or special meeting called for the purpose of considering the bylaws of Pensacola State College Foundation. All amendments must be voted on by the Board of Governors.

Section 4. Nominating Committee

Membership and Duties. The Nominating Committee is appointed by the President and consists of at least three Governors, with the President as a member. The Committee must review the current roster of Governors to determine nominations to fill open positions on the Board of Governors, as well as officers of the Foundation. The Committee must also determine the names of persons to submit to fill Board positions. All nominations must be forwarded to the Executive Director 90 days prior to the approval of the slate in the last meeting of the year which can be no later than December 31st of each year. The election of Governors and officers is subject to a majority vote of the full Board.

Section 5. Ad Hoc Committees

Membership and Duties. 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 and research any matter, or carry out an action adopted by the Board. The composition and duties of ad hoc committees will be determined by the President in consultation with the Executive Director and the Executive Committee. Ad hoc committees may be comprised of as few as one Governor.

ARTICLE III POWERS AND DUTIES OF OFFICERS

Officers are appointed by the Executive Committee and serve two-year terms. The following are the Officers and their duties:

Section 1. President

The Foundation Board President presides at all meetings of the Board, and the Executive Committee. The President may sign in the name of the Foundation all contracts authorized by the Executive Committee and reported to the Board and may sign checks drawn on Foundation accounts, and perform such other duties as from time to time may be assigned to the President by the Executive Committee.

Section 2. Immediate Past President

The Immediate Past President holds office for one year, subsequent to his or her term as President, and serves as an ex officio member of the Executive Committee.

Section 3. Vice President

The Vice President presides at meetings in the absence of the President and carries out such other duties as may be assigned by the President or the Executive Committee.

Section 4. Secretary

The Secretary is responsible for the minutes of all meetings of the Executive Committee and the Board. The Secretary will consult with the Executive Director on the service of all notices required by the Bylaws of the Foundation. Together with the President, the Secretary may sign, in the name of the Foundation, all contracts authorized by the Executive Committee and reported to the Board. The Secretary is in charge of all books and papers as the Executive Committee may direct, all of which must at all reasonable times be open to the examination of any Governor, and perform all general duties indicated to the office of the Secretary, subject to the direction of the Executive Committee.

Section 5. Treasurer

The Treasurer must review the process for the safe keeping of the funds of the Foundation. The Treasurer is responsible for general oversight of all financial matters related to the Foundation and serves as Chair of the Finance Committee. The Treasurer provides to the Finance Committee an account and monthly statement, and following approval by the Finance Committee, these reports must be provided to the Executive Committee where these reports will become a part of the minutes provided to the Board. The Treasurer consults with the Executive Director or designee regarding the books and accounts of the Foundation, and performs all the duties incident to the office of Treasurer, subject to the discretion of the Executive Committee.

Section 6. Executive Director

The Executive Director is responsible for the day-to-day operations of the Foundation and approval of budgeted disbursements of the funds held in the Foundation.

During times of emergencies, the Executive Director, working on behalf of the Foundation and at the request of the College President or an Officer of the College, may exercise such discretionary authority as is reasonably required to continue the operation of the Foundation in accordance with the purpose of the Foundation. In the absence of the Executive Director or in case of emergency, the Business Manager of the Foundation assumes the responsibilities of the Executive Director.

Section 7. Bonding

Each officer and staff, if authorized to collect, hold, or disperse funds of the Foundation, shall be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The Foundation shall pay for the bonds.

Section 8. Directors and Officers Liability Insurance

The Foundation shall maintain Directors and Officers Liability Insurance on behalf of the Board.

ARTICLE IV ORDER AND CONDUCT OF BUSINESS

- A. The order of business at all meetings of the Executive Committee is determined by the President of the Board of Governors.
- B. Chair of Meetings. The Foundation President, or in his or her absence, the Foundation Vice President, acts as Chair of all meetings of the Executive Committee and the Board. In the absence of either the Foundation President or Vice President for any meeting, the Board may appoint any

member to act as Chair. The Foundation Secretary acts as secretary of all meetings of the Executive Committee and the Board, but in the event of his or her absence from any meeting, the presiding officer may appoint any person to act as Secretary of the meeting.

- C. Minutes. Minutes must be kept of all meetings, and available for inspection by any person at reasonable times and in compliance with Florida law.
- D. Disbursement of Funds. Disbursement of Foundation funds are approved by the Executive Director in accordance with the Foundation approved annual budget. Unbudgeted expenditures must be recommended by the Executive Director and approved by the Executive Committee.
- E. Amendments to Bylaws. Notice of proposed amendments to the Bylaws must be given to the Board not later than seven days prior to the meeting at which the vote is to be taken.

ARTICLE V GOVERNORS EMERITUS

A special honor may be bestowed on those persons, firms, organizations or corporations who have significantly advanced the objectives of the College. Candidates may be recommended by staff, a Governor, or College official, and selected by an ad hoc committee of the Foundation with final approval of the Executive Committee.

ARTICLE VI COMPLIANCE WITH FOUNDATION BOARD POLICIES

Section 1. Conflict of Interest Policy

The purpose of a conflict-of-interest policy is to protect the Foundation's interests when entering into a transaction or arrangement that might benefit the private interest of Governors. All Governors are responsible for maintaining updated conflict of interest forms in compliance with the Foundation Board Conflict of Interest Policy. The Executive Committee, in consultation with the Executive Director, will monitor overall Board compliance with the policy and State and federal regulations.

Section 2. Whistleblower Policy

The Foundation strives to maintain the highest level of stewardship. Governors and employees are expected to observe the applicable provisions of the Code of Ethics for Public Officers and Employees, Part III of Chapter 112 of the Florida Statutes, and are advised that fraudulent and other wrongful acts will not be tolerated. The Foundation subscribes to all applicable College and State of Florida policies regarding the protection of whistleblowers. If any employee reasonably believes that some policy, practice, or activity of the Foundation is in violation of law, a written complaint must be filed by that employee with the Foundation President or Foundation Vice President.

It is the intent of the Foundation to adhere to all laws and regulations that apply to the organization and the underlying purpose of this policy. The support of all Governor's and employees is necessary to achieving compliance with various laws and regulations. An employee or Governor is protected from retaliation if the person brings the alleged unlawful activity, policy, or practice to the attention of the Foundation President or Foundation Vice President and provides the Foundation with a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is available to employees that comply with this requirement.

The Foundation will not retaliate against an employee or Governor who in good faith, has made a protest or raised a complaint against some practice of the Foundation or a Governor, or of another individual or entity with whom the Foundation has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

The Foundation will not retaliate against persons who disclose or threaten to disclose to a supervisor or a public body, any activity, policy, or practice of the Foundation or a Governor that the person reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, of the Foundation or the College.

If the Foundation President or Foundation Vice President receives a complaint in accordance with the policy, the Foundation President or Foundation Vice President has a duty to investigate the complaint and, if deemed legitimate or likely so, to rectify the situation or take appropriate and immediate steps to begin to rectify the situation.


Section 3. Document Retention

The Foundation shall comply with all applicable Foundation, College, State of Florida, and federal laws, regulations, and policies regarding document retention and destruction. Documents must never be destroyed or removed for illicit or unethical purposes.

**ARTICLE VII
CONFIDENTIALITY AND DISCLOSURE OF DOCUMENTS**

As stated in Section 1004.28 of the Florida Statutes, as it may be amended, certain Foundation records are confidential and exempt from Florida public records laws. Upon receipt of a reasonable and specific request in writing, the Foundation shall provide financial information such as expenditures from Foundation funds, documentation regarding completed business transactions, information about the management of Foundation assets, and information required to be disclosed by the Internal Revenue Code or other applicable law. The Foundation will furnish this information in a format reasonably responsive to the request, at a reasonable cost to the requesting party. The Foundation will not, however, release any record or information that includes personal financial information about a donor, prospective donor, alumnus, volunteer, or employee, unless otherwise required by law. All fundraising activities undertaken by College staff, faculty, or students, or by volunteers, are undertaken on behalf of the Foundation. All documents associated with such activities in possession of any College, staff, faculty, or student, or any volunteer, are records of the Foundation and are confidential as provided by law.

PENSACOLA STATE COLLEGE FOUNDATION, INC.

By: 
Its: Secretary
Adopted: _____

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