



The Foundation for New Education Initiatives, Inc.

**BYLAWS**  
**OF**  
**THE FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**

*11-20-2008*

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**BYLAWS  
OF  
THE FOUNDATION FOR NEW EDUCATION INITIATIVES, INC.**

**ARTICLE I. NAME, PURPOSE**

**SECTION 1. PRINCIPAL OFFICE.** The principal office of the Corporation in the State of Florida shall be located at 1450 N.E. Second Avenue, Suite 202, Miami, FL 33132. This address may from time to time be changed by the Board of Directors. The Corporation may have such other offices either within or without the State of Florida as the Board of Directors may determine or as the affairs of the Corporation may from time to time require.

**SECTION 2. REGISTERED OFFICE.** The Corporation shall have and continuously maintain in the State of Florida a registered office and a registered agent whose office is located in such registered office. The address of the registered office and the identity of the registered agent may from time to time be changed by the Board of Directors and shall be filed with the Florida Division of Corporations, Office of the Secretary of State.

**SECTION 3. PURPOSE.**

(a) The Corporation is organized and shall be operated as a not-for-profit corporation under Florida Statutes Chapter 617, and for the purposes permitted in that Chapter and within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and as a direct-support organization under Florida Statutes Section 1001.453. Specifically, the purpose of the Corporation is to receive, hold, invest, and administer property and to make expenditures to or for the benefit of: educational initiatives of Miami-Dade County Public Schools; including but not limited to public pre-kindergarten through 12<sup>th</sup> grade education programs, and adult, vocational, community, and parent education programs.

(b) The Corporation shall have all the powers of a natural person, subject only to the limitations imposed by the Articles of Incorporation, these Bylaws and applicable laws, including but not limited to Florida Statutes Chapters 617 and, as applicable, 607. Notwithstanding any such powers, or any other provision of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code, or (ii) by an organization that is a “public charity” under Section 509(a) of the Code, or (iii) by a corporation organized under Section 170(c)(2) of the Code or (iv) by a corporation as defined in Section 617.0105, Florida Statutes or Sections 509 and 4941 of the Code.

(c) No activities of the Corporation shall be used for propaganda and no substantial part shall be used to attempt to influence legislation (except as

otherwise provided in Section 501(h) of the Code), and the Corporation shall not participate in, or intervene in any political campaign (including the publication or distribution of statements) on behalf of any candidate for public office.

(d) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered.

## **ARTICLE II. BOARD OF DIRECTORS MEMBERSHIP**

### **SECTION 1. MEMBERSHIP ON THE BOARD OF DIRECTORS.**

The Chair of The School Board of Miami-Dade County, Florida; the Superintendent of Schools for Miami-Dade County Public Schools; the President of Miami-Dade County Council PTA/PTSA; the Program Director for Miami-Dade/Broward of the John S. and James L. Knight Foundation; and the National Program Director of the John S. and James L. Knight Foundation (or their designees) shall be members of the Board of Directors of the organization. Other members, designated as Directors, shall be selected by a two-thirds (2/3) vote of the membership. Other classes of membership may be established by a two-thirds (2/3) vote of the Board of Directors of the membership then in office at a duly noticed meeting.

**SECTION 2. DIRECTORS' VOTING.** All voting rights shall be vested exclusively in the members of the Board of Directors.

**SECTION 3. RESIGNATION.** Any Director may withdraw from the Board of Directors upon written notice received by the Corporation after fulfilling all obligations to the Corporation.

**SECTION 4. REMOVAL OR SUSPENSION.** A Director may be removed, suspended for a period or expelled for cause in the event such Director is in violation of these Bylaws or for conduct which is prejudicial to the interests of the Corporation. Suspension or expulsion shall be by a two-thirds vote of the Board of Directors, provided that a statement of the charges shall have been mailed by registered mail to the Director under charges at his or her last recorded address at least 15 days prior to final action by the Board of Directors. Such statement shall also notify the Director under charges of the time and place when the final action will be taken by the Board of Directors. Such Director shall be allowed to present a defense of the charges being considered by the Board of Directors at the time and place of the final action by the Board of Directors, and such Director shall abstain from any voting on this matter.

**SECTION 5. ANNUAL MEETING.** An annual meeting of the Board of Directors shall be held once a year during the month of June, or as otherwise determined by a majority of those present and voting at a meeting of the Board of Directors at which a legal quorum is present and voting, at a time and place fixed

by the Board of Directors, for the purpose of electing Directors and Officers, for the receipt of reports and for the transaction of such other business as may properly come before the meeting.

**SECTION 6. REGULAR MEETINGS.** Regular meetings of the Board of Directors shall be held at least quarterly, or less often at the discretion of the Board of Directors but no less than once annually, and at such times as designated by the Chairperson with appropriate notice under these Bylaws and the Florida Sunshine Law.

**SECTION 7. SPECIAL MEETINGS.** Special meetings of the Directors may be called at any time by one or more members of the Board of Directors or by its Chair.

**SECTION 8. NOTICE OF MEETINGS AND WAIVER.** Appropriate public notice shall be given in compliance with the Sunshine Law. In addition, except as otherwise provided by statute or by the Articles of Incorporation, written notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Director of record not less than two nor more than 30 days before the date of the meeting, either personally, by email, or by first class mail, by or at the direction of the Chair, the Secretary or other person or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited, postage prepaid, in the United States mail and addressed to the Director at his or her address as it appears on the official records of the Corporation. A Director may waive notice in writing of a meeting either before or after the time of such meeting, and the business or purpose of such meeting need not be specified in the waiver. Attendance by a Director at a meeting shall also constitute a waiver of notice of such meeting, except when the person attending the meeting expressly protests the insufficiency of notice at the beginning of the meeting.

**SECTION 9. ADJOURNMENT.** Except as otherwise provided by Statute or by the Articles of Incorporation, if a meeting is adjourned to another time or place, it shall not be necessary to give mail notices of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, but appropriate public notice shall be given in compliance with the Sunshine Law. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting.

**SECTION 10. MINUTES.** Minutes shall be made of all meetings of the Board of Directors and kept by the Secretary of the Corporation.

**SECTION 11. RULES OF ORDER.** The order of business at all meetings of the Directors shall be under the control of the presiding officer and such

meetings shall generally conform to Robert's Rules of Order, newly revised from time to time.

### **ARTICLE III. FUNCTION OF THE BOARD OF DIRECTORS**

**SECTION 1. POWERS.** The policies of the Corporation shall be determined, and its affairs shall be managed by its Board of Directors. The Directors shall act only as a Board of Directors and the individual Directors shall have no power as such. Directors must be natural persons who are 18 years of age or older. A majority of the Directors shall be U.S. citizens and residents of the State of Florida. All Directors shall be able to attend scheduled meetings in person, except as otherwise provided.

**SECTION 2. NUMBER.** The number of Directors of the Corporation shall be no less than five, but such number may be increased by a resolution of the Board of Directors in the same manner as set forth in Article XIII pertaining to amendments.

**SECTION 3. ANNUAL ELECTION OF BOARD.** At each annual meeting of the Board of Directors, the incumbent Board of Directors will elect a successor Board of Directors by majority vote of the Directors then in office at a meeting at which a legal quorum is present.

**SECTION 4. TERM OF OFFICE.** Each Director shall hold office for one year until the next succeeding annual meeting and until the election and qualification of such Director's successor, except as otherwise provided in these Bylaws for filling vacancies, or until such Director's earlier resignation, removal from office or death.

**SECTION 5. RESIGNATION.** A Director may resign at any time by delivering written notice to the Board of Directors, the Chair or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date.

**SECTION 6. METHOD OF FILLING VACANCIES.** Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the remaining Directors then in office at a meeting at which a legal quorum is present. A Director elected to fill a vacancy shall hold office until the next annual meeting of the Directors and until such Director's successor has been elected and qualified, or until such Director's earlier resignation, removal from office or death.

**SECTION 7. CHAIR.** The Chair shall preside over the Board of Directors, and a Vice-Chair shall preside in the absence of the Chair.

**SECTION 8. QUORUM.**

(a) A majority of the Directors in office, present in person (or by telephone, under extenuating circumstances when a quorum is physically present) shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a smaller number may adjourn any such meeting to a later date, provided that a quorum shall never be less than five Directors.

(b) Members of the Board of Directors or any Committee shall be deemed present at any meeting of the Board of Directors or any Committee if a conference telephone or other similar communications equipment by means of which all persons participating in the meeting can hear each other is used, as long as a quorum is physically present.

**SECTION 9. ACTION BY MAJORITY VOTE.** Except as otherwise expressly required by law or these Bylaws, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**SECTION 10. ACTION BY DIRECTORS WITHOUT A MEETING.** Any action which may or must be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors and is consistent with the Sunshine Law.

**SECTION 11. BOARD ATTENDANCE.** If a Director has two (2) absences from annual, regular or special meetings of the Board of Directors during a fiscal year, removal proceedings shall be considered. If the absences are considered unexcused as determined by the Board of Directors, the Chair shall direct the Secretary to notify the Director of the pending action by certified mail and request that within ten (10) days of receipt, a written excuse for the absences be submitted along with a request for continued membership on the Board of Directors, if so desired. The Secretary shall present such letter to the Board of Directors at its next meeting. Only upon an affirmative vote of two-thirds of the Directors then in office shall such Director be allowed to remain on the Board of Directors. If no request is received from the Director, such lack of request shall be deemed a resignation.

**SECTION 12. COMPENSATION.** Unless provided otherwise by an appropriate resolution of the Board of Directors that is consistent with all applicable laws, including Code provisions concerning compensation of Directors of tax-exempt corporations, the Directors shall serve without compensation, but may be reimbursed for reasonable, ordinary and necessary expenses incurred in furtherance of the tax-exempt purposes of the Corporation as described in the

Articles of Incorporation and authorized, approved or ratified in accordance with these Bylaws.

**SECTION 13. INTEREST OF DIRECTOR IN TRANSACTIONS.**

(a) No contract or other transaction shall be permitted between the Corporation and its Directors if such contract or other transaction would constitute a conflict of interest, an act of self-dealing or otherwise contravene any of the requirements of the Articles of Incorporation, the laws of Florida or applicable provisions of the Code. It is the policy of the Corporation to avoid such transactions.

(b) 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 its Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board of Directors which authorizes, approves or ratifies such contract or transaction or because his, her or their votes are counted for such purpose, if:

(i) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board of Directors; and

(ii) The fact of such relationship or interest is disclosed or known to the Board of Directors and it authorizes, approves or ratifies the contract or transaction by a two-thirds vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes, approves or ratifies such contract or transaction but shall not vote on the contract or transaction; and

(iii) The contract, transaction, relationship or interest does not create a conflict of interest prohibited by the Code of Ethics for Public Officers and Employees, Chapter 112 Florida Statutes, under Florida law or under applicable provisions of the Code.

## **ARTICLE IV. COMMITTEES**

**SECTION 1. EXECUTIVE COMMITTEE.** The Board of Directors may nominate and elect some of its members to the Executive Committee. The number of Executive Committee members may be fixed by the Board of Directors from time to time; however, it shall always consist of at least three members of the Board of Directors. The Chair, Vice-Chair, Secretary and Treasurer shall be members of the Executive Committee in conjunction with holding their respective offices. The Chair shall preside at all Executive Committee meetings and in his or her absence, the Vice-Chair shall preside. A majority of the then members of the Executive Committee shall constitute a quorum of the Executive Committee. The act of a majority of the Executive Committee members present at a meeting at which a quorum is present shall be the act of the Executive Committee, provided that the number required for a majority is never less than two Directors then in office, except that any action required or permitted to be taken at any meeting of the Executive Committee may be taken without a meeting if a consent in writing, (to the extent consistent with the Sunshine Law), setting forth the action so to be taken, signed by all of the members of the Executive Committee, is filed in the minutes of the proceedings of the Executive Committee. With appropriate notice under the Sunshine Law, the Executive Committee may take any action delegated to it by the Board of Directors in these Bylaws but the Executive Committee may not take action to amend the Articles of Incorporation or these Bylaws. Meetings of the Executive Committee shall be called in the same manner as meetings of the Board of Directors.

**SECTION 2. OTHER COMMITTEES.** The Board of Directors may organize and create such other Committees as the Board of Directors deems reasonable and necessary, each of which shall have such authority as provided in these Bylaws or as provided by the resolution of the Board of Directors. However, no such other Committee shall have authority to:

- (a) Fill vacancies on the Board of Directors; or
- (b) Amend the Articles of Incorporation or these Bylaws.

**SECTION 3. STANDING COMMITTEES.** By resolution adopted by the Board of Directors, this Board may designate various Committees to counsel with the Board of Directors in respect to the affairs of the Corporation. The Standing Committees may make recommendations to the Board of Directors on matters pertaining to the objects and purposes for which the Committee was formed, but shall not have or exercise any of the authority of the Board of Directors except under such authority as may be granted specifically to such Standing Committee by resolution of the Board of Directors. The Chair of the Corporation shall appoint the Chairs of Standing Committees which appointments shall be ratified by the Board of Directors. A Standing Committee member shall serve

voluntarily and may be removed by two-thirds vote of the other members of the Committee or by the Chair who appointed the member.

**SECTION 4. APPOINTMENT OF COMMITTEE MEMBERS.** The Chair of each Committee shall appoint all Committee Members of such Committee which shall then be approved by a majority vote of the Board of Directors. At least a majority of Standing Committee members shall be on the Board of Directors. Committee members shall serve on their respective Committees until the earlier of the dissolution of the Committee, dissolution of the Corporation or their resignation, removal or replacement. Any vacancies shall be filled by the Chair of such Committee and shall be approved by a majority vote of the Board of Directors.

**SECTION 5. OPERATION OF COMMITTEE.** Unless a greater proportion is required by the resolution designating a Committee, one-third of the entire authorized number of members of such Committee shall constitute a quorum for the transaction of business, provided that a quorum shall never consist of less than two members. If a quorum is then present, the vote of a majority of the members present at a meeting at the time of such vote shall be the act of such Committee, except that any action which may be taken at a meeting of such Committee may be taken without a meeting, to the extent consistent with the Sunshine Law, if consent in writing is signed by all of the members of the Committee setting forth the action. Such consent in writing shall be filed in the minutes of the proceedings of the Committee.

**SECTION 6. RULES OF ORDER.** The order of business at all meetings of the Committees shall be under the control of the presiding officer and such meetings shall generally conform to Robert's Rules of Order, Newly Revised as revised from time to time.

**SECTION 7. COMPENSATION.** Unless provided otherwise by an appropriate resolution of the Board of Directors that is consistent with all applicable laws, including Code provisions concerning compensation of Directors of tax-exempt corporations, the members of any of the various Committees shall serve without compensation, but may be reimbursed for reasonable, ordinary and necessary expenses incurred in furtherance of the tax-exempt purposes of the Corporation as described in the Articles of Incorporation, by Florida law and in applicable sections of the Code, and authorized, approved or ratified in accordance with these Bylaws.

## **ARTICLE V. OFFICERS**

**SECTION 1. OFFICERS.** The officers of the Corporation shall be a Chair, one or more Vice-Chairs, a Secretary and a Treasurer, each to have such duties or functions as are provided in these Bylaws or as the Board of Directors may from time to time determine. Officers need not be chosen from among the Directors.

Titles other than Chair, Vice-Chair, Secretary, and Treasurer may be used so long as the duties or functions of each such officer remains the same. The Board of Directors may elect such additional officers or assistant officers as it may from time to time determine. One person may hold more than one office, except that the offices of Chair and Secretary shall not be combined in one person.

**SECTION 2. TERM.** The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. The term of office of each officer (including any officer who may occupy an additional office created by the Board of Directors) shall be one year and until his or her successor is elected and qualified.

**SECTION 3. REMOVAL.** Any officer elected or appointed by the Board of Directors may be removed, either with or without cause, by resolution passed by the Board of Directors at any regular or special meeting called for that purpose, but only by a majority vote of all the Directors then in office.

**SECTION 4. RESIGNATIONS.** Any officer may resign at any time by written notice to the Board of Directors. Such resignation shall take effect at the time specified in the notice and the acceptance of such resignation shall not be necessary to make it effective.

**SECTION 5. VACANCIES.** A vacancy in any office caused by death, resignation, removal, disqualification or other cause may be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting called for that purpose.

**SECTION 6. CHAIR.** The Chair shall be the chief executive officer and spokesperson of the Corporation, shall have general supervision over the affairs of the Corporation, and shall perform all duties incident to the office of Chair and such other duties as may from time to time be assigned to him or her by the Board of Directors.

**SECTION 7. VICE-CHAIR.** The Vice-Chair shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the Chair may from time to time delegate to him/her/them. One of the Vice-Chair shall act in the absence of the Chair.

**SECTION 8. TREASURER.** The Treasurer shall collect and keep an account of all moneys received and expended for the use of the Corporation; shall deposit sums received by the Corporation in the name of the Corporation in such depositories as shall be approved by the Board of Directors; shall make reports of the finances of the Corporation at each annual meeting and when called upon by the Chair; and shall perform such related duties as shall be directed by the Board of Directors or the President. The funds, books and vouchers in the hands of the

Treasurer shall at all times be subject to the inspection, supervision and control of the Board of Directors and the Chair, and shall cooperate with all audits, and at the expiration of his or her term of office, the Treasurer shall turn over to the successor in office all books, monies and other properties.

**SECTION 9. SECRETARY.** The Secretary shall act as Secretary of all meetings of the Board of Directors and of the Executive Committee and shall keep the minutes of such meetings in the proper book or books to be provided for that purpose; shall see that all notices required to be given by the Corporation are duly given and served; shall have charge of the other books, records and papers of the Corporation; shall see that the reports, statements and other documents required by law are properly kept and filed; and shall, in general, perform all duties incident to the office of Secretary and such related duties as may from time to time be assigned by the Board of Directors or the Chair. The Secretary shall protect the anonymity of all donors and prospective donors as required by Florida Statutes Section 1001.453 and by applicable provisions of the Code.

**SECTION 10. OTHER OFFICERS.** Other officers elected or appointed by the Board of Directors shall, in general, perform such duties as shall be assigned to them by or the Board of Directors or the Chair.

**SECTION 11. COMPENSATION.** Unless provided otherwise by an appropriate resolution of the Board of Directors that is consistent with all applicable laws, including Code provisions concerning compensation of Directors of tax-exempt corporations, the officers shall serve without compensation, but may be reimbursed for reasonable, ordinary and necessary expenses incurred in furtherance of the tax-exempt purposes of the Corporation as described in the Articles of Incorporation and authorized, approved or ratified in accordance with these Bylaws. In no event shall any School Board Member, school District employee, or public employee or official receive compensation for service as an officer.

**ARTICLE VI. GRANTS, CONTRACTS, CHECKS,  
DRAFTS, BANK ACCOUNTS, VOTING OF SECURITIES, ETC.**

**SECTION 1. GRANTS.** The Board of Directors may prospectively or retroactively authorize any officer or officers or agent or agents, in the name of and on behalf of the Corporation, and in the administration of an approved program, to make any grants or contributions or provide financial assistance to any qualified organizations.

**SECTION 2. EXECUTION OF CONTRACTS.** The Board of Directors, except as otherwise provided in these Bylaws, may authorize by written resolution any officer or officers or agent or agents, in the name and on behalf of the Corporation, and in the administration of an approved program, to enter into any

contract or execute and deliver any instrument on its behalf, and any such authority shall be confined to specific instances.

**SECTION 3. LOANS.** The Board of Directors may authorize by written resolution the Chair or any other officer or agent of the Corporation, in the administration of an approved program; (i) to obtain loans and advances at any time for the Corporation from any bank, trust company or other institution, or from any firm, corporation or individual; (ii) for such loans and advances to make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Corporation; and (iii) when authorized to do so, pledge and hypothecate or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the Board of Directors shall be confined to specific instances. No loans shall be made by the Corporation to any Director, officer, or employee or agent of the Corporation.

**SECTION 4. CHECKS, DRAFTS, ETC.** All checks, drafts and other orders for payment of money out of the funds of the Corporation and all notes and other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the Chairman of the Corporation.

**SECTION 5. 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 of Directors pursuant to its duly adopted investment policies, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make or by any similar restrictions.

**SECTION 6. DEPOSITS.** The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select or as may be selected by any one or more officers or agents of the Corporation to whom such power may from time to time be delegated in writing by the Board of Directors.

**SECTION 7. VOTING OF SECURITIES HELD BY THE CORPORATION.** Stocks and other securities owned by the Corporation shall be voted, in person or by proxy, as the Board of Directors or the Executive Committee may direct. In the absence of any such direction, such stocks and securities shall be voted as the Chair may determine.

**SECTION 8. GIFTS.** The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the purposes of the Corporation.

**ARTICLE VII. REIMBURSEMENT OF EXPENSES  
OF OFFICERS AND DIRECTORS**

The Board of Directors may provide for the reimbursement to officers and directors of expenses for attendance at regular or special meetings of the Corporation, and of other expenses incurred in the course of performing their duties, so long as any such expenses are not excessive in amount, and are for purposes which are reasonable and necessary for the performance of the Corporation's charitable/educational purposes. Nothing in these Bylaws shall be construed to preclude any Officer or Director from serving the Corporation in any other capacity and receiving compensation for such service, provided such compensation shall not be excessive in amount, shall be for services which are reasonable and necessary for the performance of the Corporation's charitable/educational purposes, and shall be consistent with conflict of interests provisions of these Bylaws, Florida law and applicable provisions of the Code. Notwithstanding any other provision of these Bylaws, the Corporation shall make no payment that would constitute "self-dealing" as defined in Section 4941 of the Code.

**ARTICLE VIII. BOOKS AND RECORDS**

There shall be kept at the principal office of the Corporation, correct books of accounts of all the business and transactions of the Corporation. Pursuant to Florida Statutes Section 1001.453(4) and applicable provisions of the Code, the identify of donors and all information identifying donors and prospective donors are confidential and exempt from the provisions of the Public Records Act and that anonymity shall be maintained in any auditor's report. All other records and information shall be considered public records for the purposes of Florida Statutes Chapter 119.

**ARTICLE IX. ANNUAL AUDIT**

The Board of Directors may require that an audit by an independent Certified Public Accountant be made annually of the books and accounting records of the Corporation. Pursuant to Florida Statutes Section 1001.453(4), such audit shall be mandatory if the Corporation has more than \$100,000 in expenditures or expenses, and such annual financial audit of its accounts and records shall be conducted by an independent certified public accountant in accordance with rules adopted by the Auditor General pursuant to Section 11.45(8) and the

Commissioner of Education. The annual audit report shall be submitted within nine (9) months after fiscal year's end to The School Board of Miami-Dade County, Florida and the Auditor General. The identify of donors and all information identifying donors and prospective donors shall be maintained confidential in the auditor's report.

#### **ARTICLE X. SEAL**

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall bear the full name of the Corporation and the year of its incorporation.

#### **ARTICLE XI. FISCAL YEAR**

The fiscal year of the Corporation shall be determined by resolution of the Board of Directors with due consideration of the fact that The School Board of Miami-Dade County, Florida's fiscal year begins in July.

#### **ARTICLE XII. LIABILITY AND INDEMNIFICATION**

**SECTION 1. LIABILITY.** In the absence of fraud or bad faith, the members and Directors of the Corporation shall not be personally liable for its debts, obligations or liabilities.

**SECTION 2. INDEMNIFICATION.** The Corporation shall indemnify any person who is or was a Director or officer of the Corporation, or any person who may have served at its request as a Director or Officer of another corporation, against expenses actually and necessarily incurred in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of acting or having acted in the scope of such Director's or Officer's duties, except in relation to matters as to which he or she shall be finally adjudged in such action, suit or proceeding to have been derelict in the performance of his or her duties as a Director or Officer. Such indemnification shall not be deemed exclusive of any other rights to which such Director or Officer may be entitled under any Bylaw, agreement, vote of the Board of Directors or otherwise.

**SECTION 3. PURCHASE OF INSURANCE.** The Board of Directors may authorize the purchase and maintenance of insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the

Corporation would have the power to indemnify such person against such liability under the provisions of these Bylaws.

**SECTION 4. PROHIBITION AGAINST SELF-DEALING.** Anything contained in this Article to the contrary notwithstanding, the Corporation shall in no event indemnify any person otherwise entitled to such indemnification if such indemnification would constitute “self-dealing” as defined in Section 4941 of the Code.

### **ARTICLE XIII. AMENDMENT OF BYLAWS**

These Bylaws or any one or more of the provisions of these Bylaws may, at any duly constituted annual, regular or special meeting of the Board of Directors called specifically for that purpose, by two-thirds vote of the Directors present in person at such meeting, be amended by changing, altering, suspending, supplementing or repealing the same, if at least ten days written notice is given of intention to alter, amend, repeal or to adopt new Bylaws at such meeting and if such change is not inconsistent with law.

### **ARTICLE XIV. AMENDMENT OF ARTICLES OF INCORPORATION**

Any provision of the Articles of Incorporation of the Corporation may be amended by the Board of Directors. The action by the Board of Directors to adopt an amendment to the Articles of Incorporation must be taken at any duly constituted annual, regular or special meeting of the Board of Directors, by two-thirds vote of the directors present in person at such meeting, if at least ten days written notice is given of intention to amend the Articles of Incorporation at such meeting and if such change is not inconsistent with law.