

THE CITY OF MARGATE RECREATION FOUNDATION, INC.

BYLAWS

ARTICLE I - CORPORATE IDENTITY

1.01 NAME

The name of the corporation is The City of Margate Recreation Foundation, Inc.

1.02 CORPORATE EXISTENCE

These are the By-Laws of The City of Margate Recreation Foundation, Inc. (herein "the Foundation"), a corporation not-for-profit organized under the laws of the State of Florida. The Articles of Incorporation were filed in the Office of the Secretary of State on June 21, 2010.

1.03 CORPORATE OFFICE

The Foundation shall have its principal place of business in Margate, Florida, and shall be located at 5790 Margate Boulevard, Margate, Florida 33063, and may have such other places of business as the Board of Directors may designate from time to time.

1.04 REGISTERED OFFICE

The Foundation shall have and continuously maintain a registered office in the State of Florida, which may be changed from time to time by the Board of Directors, and shall be memorialized in its corporate records.

1.05 NON-PROFIT OPERATION

The Foundation shall be operated exclusively for purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or comparable provisions of subsequent legislation (herein the "Code") and under Chapter 617, Florida Statutes, as amended (herein "Statute") as a corporation not-for-profit. No director of the Foundation shall have any title to or interest in the corporate property or earnings in his individual or private capacity and no part of the net earnings of the Foundation shall inure to the benefit of any trustee, director, officer or any member or individual.

1.06 PURPOSE

1.06.1 The sole purposes for which the Foundation is formed, organized and shall always be operated are to receive and administer funds and operate exclusively within the meaning and parameters of Section 501(c)(3) of the Internal Revenue Code of 1986 or comparable provisions of subsequent legislation, and specifically to promote community improvement, civic awareness

and pride, promote education, economic development, investment, and public recreation in the City of Margate. The Foundation is intended to be an entity which is separate, independent and autonomous from the City of Margate and is not intended to exist or be construed as an agency or arm of the City of Margate. The purpose of the Foundation is to encourage, support, and endorse community improvement and growth of recreation and educational programs operated by the City of Margate, through the solicitation and administration of funding initiatives and projects on behalf of the City for the benefit of the residents of the City of Margate.

1.06.2 In carrying out the above-stated principal purpose, the Foundation shall engage in the following activities in furtherance of one or more of the Foundation's exempt purposes, which activities shall solely and collectively constitute the character of affairs of the Foundation which the Foundation intends to conduct in the State of Florida:

- (a) Encouraging, supporting and promoting community improvement in the City of Margate in an effort to enhance the quality of life of the residents of the City of Margate;
- (b) Soliciting, receiving, or generating funds from any source not inconsistent with the purposes of the Foundation and soliciting, receiving or generating contributions, grants, gifts or subventions from persons, entities or any unit or agency of government;
- (c) Doing and performing any and all acts as may be necessary and/or appropriate in order to carry out the above-stated purposes of the corporation.

1.06.3 Pecuniary profit, gain or private advantage are not and shall not be the object of the Foundation or its officers and directors. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributed to, its directors, officers, or other private persons.

1.06.4 The Foundation shall exercise only those powers granted or permitted to not-for profit corporations pursuant to Chapter 617, et. seq., Florida Statutes, consistent with this corporation's status as an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Foundation shall be prohibited from carrying on non-exempt activities beyond the permissible limits of 501(c)(3) of the Internal Revenue Code.

ARTICLE II - BOARD OF DIRECTORS

2.01 GENERAL POWERS OF THE BOARD

Subject to the limitations of the Articles of Incorporation, these Bylaws, and the Florida Not-For-Profit Corporation Act, Chapter 617, Florida Statutes, as amended, all corporate powers shall be exercised by or under the authority of the Board of Directors and the management and affairs of The Foundation shall be controlled by the Board of Directors, which is the governing body of the Foundation. The Board of Directors shall have charge, control and management of the business, property and affairs of the Foundation and shall have the power and authority to do and perform all acts and functions permitted for an organization as described in 501(c)(3) of the Internal Revenue Code which are not inconsistent with these Bylaws, the Articles of Incorporation or the laws of the State of Florida.

2.02 EMERGENCY POWERS OF THE BOARD

In anticipation of or during any emergency, if a majority of the Board of Directors cannot readily be assembled because of some event, then a majority of the Directors that can be assembled shall have the power and authority to do and perform all acts and functions, permitted for an organization described in Section 501(c)(3) of the Code and Section 617.0303, Florida Statutes, as amended, or subsequent legislation not inconsistent with these Bylaws, the Articles of Incorporation or the laws of the State of Florida.

2.03 NUMBER AND COMPOSITION OF DIRECTORS

Except as otherwise provided in these Bylaws, the direction and management of the affairs of the Foundation shall be vested in a Board of Directors, (herein "Board of Directors"), which shall consist of the five (5) sitting City of Margate City Commissioners. The Director of the City of Margate Parks and Recreation Department or City Manager's designee shall serve as the Executive Director.

2.04 ANNUAL MEETING

The annual meeting of the Board of Directors shall be held no later than the end of the first quarter following the close of the fiscal year, or as close thereto as may be advisable, unless changed by a unanimous vote of the Board of Directors at any meeting thereof, at such time and place as the Board of Directors shall from time to time determine, for the transaction of such business as may lawfully come before the meeting. It shall be the duty of the Secretary-to-the-Board of the Foundation to give seven (7) calendar days notice of the time, place and date of the annual meeting to each director.

2.05 REGULAR MEETINGS; NOTICE

The Board of Directors shall conduct meetings on a frequency in compliance with applicable state statutes. Regular meetings of the Board of Directors shall be held on such dates and at such times and places as the Board of Directors shall from time to time determine, for the transaction of such business as may lawfully come before each such meeting. It shall be the duty of the Secretary-to-the-Board of the Foundation to provide seven (7) calendar days written notice of the time, place and date of each regular meeting to each Director.

2.06 SPECIAL MEETINGS; NOTICE

Special meetings of the Board of Directors shall be held whenever called at the direction of the Chair-President of the Foundation, or upon the request of a majority of the Board of Directors. It shall be the duty of the Secretary-to-the-Board to give notice of a special meeting at least seven (7) calendar days, but not more than fourteen (14) calendar days before the scheduled date of the meeting. The notice shall be hand-delivered or by email or by first class mail to each Director. If given by first class mail, such notice shall be deemed to be delivered when deposited in the

United States mail addressed to that Directors address as it appears on the records of the Foundation, with postage thereon prepaid.

2.07 SALARY

2.07.1 Individuals shall receive no salary for their services on the Board of Directors. This shall not prevent the Foundation from purchasing insurance as provided in Article IX or from reimbursing any Director for expenses actually and necessarily incurred in the performance of his duties as a Director as such expenses are authorized by the Board of Directors.

2.07.2 By resolution of the Board of Directors, Directors may be reimbursed for their properly documented, reasonable expenses necessarily incurred in the performance of one's duties as a Director when such expenses are authorized by the Board of Directors.

2.08 DIRECTOR CONFLICTS OF INTEREST

2.08.1 No contract or other transaction between a 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, because such director or directors or a committee thereof which authorizes, approves or ratifies such contract or transaction, or because his or their votes are counted for such purpose, if:

- (a) The fact of such relationship or interest is disclosed or known to the board of directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors;
- (b) The fact of such relationship or interest is disclosed or known to the members entitled to vote on such contract or transaction, if any, and they authorize, approve, or ratify it by vote or written consent; or
- (c) The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the board, a committee or the members.

2.08.2 Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

2.08.3 The failure of a Director to disclose the nature of his interest to the Board of Directors shall constitute grounds for action against the Director.

2.09 STANDING RULES

The Board of Directors shall determine parliamentary procedures to be observed during meetings. Such determination shall be passed by resolution.

ARTICLE III- OFFICERS

3.01 OFFICERS

The officers of this Foundation shall be a ~~Chair~~President of the Board, Vice President of the Board, Treasurer, and a ~~Vice Chair-Treasurer~~Secretary-to-the-Board. The officers shall be chosen from the members of the Board of Directors. A failure to elect any of the aforesaid officers shall not affect the existence of the Foundation.

3.02 ELECTION AND TERM OF OFFICE

Officers of the Foundation shall be elected for a term of one (1) year by the Board of Directors at its annual meeting. If the election of officers shall not be held at such meeting, then such election shall be held as soon thereafter as possible.

3.03 RESIGNATION

3.03.1 An officer may resign at any time by delivering notice to the Board of Directors. A resignation is effective when delivered, unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Foundation accepts the future effective date, then the Board of Directors may fill the pending vacancy before the effective date, if the Board of Directors provides that the successor does not take office until the effective date.

3.03.2 The Board of Directors may remove any officer other than a Director at any time with or without cause by a vote of a majority of the Board of Directors at any regular or special meeting of the Board of Directors.

3.04 VACANCIES AND DELEGATION OF DUTIES

3.04.1 A vacancy in any office because of any reason shall be filled by the Board of Directors for the unexpired portion of the term.

3.04.2 In the event of an expected short-term absence of an officer of the Foundation or for any other reason that the Board of Directors may deem sufficient, the Board may temporarily delegate the powers and duties of such officer to any Director or Directors.

3.05 CHAIR-PRESIDENT OF THE BOARD

The ~~Chair~~President of the Board shall be the Chief Executive Officer of the Corporation. The President ~~Chair~~ of the Board shall have general executive powers, including all powers required by law to be exercised by a president of a corporation as such, as well as the specific powers conferred by these Bylaws or by the Board of Directors. The Chair of the Board shall preside at all meetings of the Board of Directors.

3.06 VICE PRESIDENT ~~VICE CHAIR-TREASURER~~

3.06.1 In the absence of the ~~Chair-President~~ of the Board, or in the event that the ~~Chair-President~~ of the Board dies, becomes incapacitated, or refuses to act, the ~~Vice-Chair-Treasurer~~Vice President shall perform all of the duties of the ~~President Chair~~ of the Board and when so acting, such Vice ~~President Chair~~ shall have all the power of and be subject to all the restrictions upon the ~~Chair-President~~ of the Board. The ~~Vice-Chair~~Vice President shall have general executive powers as well as the specific powers conferred by these Bylaws. The Vice ~~President Chair~~ shall also have such further powers and duties as may be conferred upon or assigned to herein by the Board of Directors or the ~~Chair-President~~ of the Board from time to time.

3.06.2 The ~~Vice-Chair-Treasurer~~Treasurer shall:

- (a) Have charge and custody of, and be responsible for, all funds and assets of the Foundation;
- (b) Receive and give receipts for monies due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select; and
- (c) In general, perform all of the duties as may be assigned by the ~~Chair-President~~ of the Board or by the Board of Directors from time to time. If required by the Board of Directors, the ~~Vice Chair-Treasurer~~Treasurer shall give a bond for the faithful discharge of her/his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

3.07 SECRETARY-to-the BOARD

3.07.1 The Board of Directors shall appoint a member of its Board to serve as the Secretary-to-the-Board and shall utilize such employees and agents as necessary to aid him/her in the performance of Secretary which includes but shall not be not limited to:

- (a) Prepare minutes of meetings for the Board of Directors;
- (b) Organize and supervise elections required herein;
- (c) Authenticate records of the Foundation;
- (d) Keep and maintain the minutes of the proceedings of the Board of Directors in a format pursuant to and in accordance with State Law;
- (e) Ensure that all notices are duly given in accordance with the provisions of these Bylaws or as required by State Law;
- (f) Serve as the custodian of the Foundation records and of the seal of the Foundation and see that the seal of the Foundation is affixed to all documents the execution of which on behalf of the Foundation under its seal is duly authorized;

(g) Serve as the registrar of the Foundation; and

(h) In general, perform all duties incident to the position of secretary and all such other duties as may be assigned by the Board of Directors from time to time.

3.08 SALARIES OF OFFICERS AND SECRETARY-to-the-BOARD

3.08.1 Individuals serving as an officer to the Foundation or as the Secretary-to-the Board shall not be paid a salary for any service rendered in their capacity to the Foundation.

3.08.2 By resolution of the Board of Directors, the officers of the Foundation and the Secretary-to-the-Board may be reimbursed for their properly documented, reasonable expenses incurred in connection with the performance of their duties when such expenses are authorized by the Board of Directors.

ARTICLE IV - EXECUTION OF INSTRUMENTS

4.01 AUTHORITY FOR EXECUTION OF INSTRUMENTS

Formal contracts of the corporation, promissory notes and other evidences of indebtedness and other corporate documents shall be signed by the ~~Chair-President~~ and by the ~~Vice-Chair-Treasurer~~ **Vice President** unless otherwise specifically determined by the Board of Directors, or otherwise required by law. Unless expressly authorized by these Bylaws or the Board of Directors, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it pecuniarily liable for any purpose or in any amount.

ARTICLE V - FISCAL YEAR

5.01 FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of October and end on the last day in September of each year.

ARTICLE VI - CORPORATE RECORDS, REPORTS AND SEAL

6.01 RECORDS

The Foundation shall keep as permanent records minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting, and a record of all actions taken by any committee of the Board of Directors in place of the Board of Directors on behalf of the Foundation. The Foundation shall maintain accurate accounting records. The Foundation shall maintain its records in written form or in some other form capable of conversion into written form in compliance with State Law.

6.02 ANNUAL REPORTS

On or after January 1 and on or before July 1 of each year, the Foundation shall deliver to the Florida Department of State for filing a sworn annual report, on such forms as the Department of State may prescribe and containing such information as is prescribed by law. Similar reports shall be filed as required by law in those jurisdictions other than the State of Florida where the Foundation may be authorized to transact business.

6.03 FINANCIAL STATEMENTS

6.03.1 The Foundation shall prepare both a balance sheet showing in reasonable detail the financial condition of the Foundation as of the close of its fiscal year and also a profit and loss statement showing the results of the operations of the Foundation during its fiscal year.

6.03.2 The balance sheet and profit and loss statements shall be filed in the registered office of the Corporation in this State, shall be kept in conformance with applicable state and federal laws, and shall be subject to inspection during the normal business hours of the City of Margate City Hall by any interested person.

6.04 AUDIT

The financial records of the Foundation shall be audited not less than annually by an independent certified public accountant selected by the Board of Directors.

ARTICLE VII - PROHIBITED ACTIONS AND ACTIVITIES

7.01 DIVIDENDS PROHIBITED

The Board of Directors of the Foundation may not declare or pay dividends in cash or property to any Director or Officer or to the Secretary-to-the-Board, and no part of the net income of the Foundation shall otherwise be distributed to or inure to the benefit of any member, officer or Director, any Director or Officer or to the Secretary-to-the-Board for furtherance of purposes other than those set forth in the Articles of Incorporation.

7.02 PROHIBITED ACTIVITIES

Notwithstanding any other provision of these Bylaws, the Foundation shall not carry on any activities not permitted to be carried on:

- (a) By a corporation exempt from Federal income tax under 501(c)(3) of the Code; or
- (b) By a corporation, contributions to which are deductible under Code Section 170.

7.03 LOANS PROHIBITED

Loans, other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, or prohibited by the Foundation exempt from Federal income tax under the Code may not be made by the Foundation to any individual or to any other corporation, firm, association, or other entity in which one or more of its directors or the Secretary-to-the-Board is a director, officer, or employee or holds a substantial financial interest. A loan made in violation of this Section is a violation of the duty to the Foundation of the Directors and officers authorizing it or participating in it, by the obligation of the borrower with respect to the loan may not be affected hereby.

ARTICLE VIII - INDEMNIFICATION AND INSURANCE

8.01 INDEMNIFICATION

The Foundation shall indemnify its directors and officers and Secretary-to-the-Board to the fullest extent permitted by the Florida Not-For-Profit Corporation Act, Chapter 617, Florida Statutes. If the Florida Not-For-Profit Corporation Act, Chapter 617, Florida Statutes, is hereinafter amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers or Secretary-to-the-Board then the personal liability of a director or officer of the Foundation or the Secretary-to-the-Board shall be eliminated or limited to the fullest extent permitted by the Florida Not-For-Profit Corporation Act, Chapter 617, Florida Statutes, as so amended from time to time.

8.02 INSURANCE

The Foundation may purchase and maintain insurance on behalf of any Director or officer of the Foundation, or on behalf the Secretary-to-the-Board against any liability asserted against that person and incurred by that person.

ARTICLE IX – AMENDMENT AND DISSOLUTION

9.01 AMENDMENT

These Bylaws may be altered, amended or repealed by an affirmative vote of no less than four (4) members of the Directors present at a duly noticed Regular or Special meeting of the Board of Directors at which a quorum is present, provided that written notice of the amendment and its contents shall have been hand-delivered and/or e-mailed and/or mailed to each Director at least ten (10) calendar days prior to the Regular or Special meeting.

9.02 DISSOLUTION

The Foundation may be dissolved without judicial supervision by adopting a resolution to dissolve, which must be approved by the Board of Directors, as provided in these Bylaws or Articles of Incorporation. In the event of dissolution, the residual assets of the Foundation shall be turned over to one or more organizations which themselves are exempt from federal income tax as organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or the corresponding provisions of any future United States Internal Revenue Law.

ARTICLE X - NON-STOCK BASIS

10.01 NON-STOCK BASIS

The Foundation shall have no capital stock.

ARTICLE XI - CORPORATE SEAL

11.01 FORM

The seal of the Foundation shall have the name of the Foundation, the State, the year of its incorporation and the words "Corporate Seal" inscribed thereon. These Bylaws for The City of Margate Recreation Foundation, Inc. are hereby adopted by the Board of Directors on _____, 2015.

CHAIR-PRESIDENT of the BOARD

Attested and Certified:

SECRETARY-to-the-BOARD