

THE NAVARRE BEACH AREA CHAMBER OF COMMERCE FOUNDATION, INC.

A Not for Profit 501(c)(3) Corporation

BYLAWS

(Revised April 2014)

ARTICLE I-PURPOSES

The purposes for which this corporation has been organized are as follows:

1. To support and assist the community development activities of civic organization through its beautification projects, preservation of local area natural resources, and other community activities;
2. To promote the development of the community of the Navarre Beach area;
3. To provide non-profit services to the Navarre Beach area, through charitable, educational, or scientific activities; and
4. To promote the development of the business community of the Navarre Beach area.

The accomplishment of the activities permitted by the Articles of Incorporation of this corporation shall be through a network of volunteers, paying on an as-needed basis for services when required to accomplish those activities, all without compensation of any officer or director. The corporation shall have the power to own, accept, acquire, mortgage and dispose of real and personal property and to obtain, invest, and retain funds in advancing the purposes of the corporation. The corporation shall have the power to do any lawful acts or things reasonably necessary or desirable for carrying out the corporation's purposes, and for protecting the lawful rights and interests of its members.

No member, officer or director shall have any right, title, or interest in any property or assets, including earnings or investment income of this corporation, nor shall any such property or assets be distributed to any member, officer or director on dissolution or winding up thereof. No member, officer or director shall be liable for any of the corporation's debts, liabilities or obligations.

ARTICLE II-OFFICES

The mailing address of the corporation shall be 8668 Navarre Parkway, #142, Navarre, Florida 32566.

ARTICLE III- MEMBERSHIP

1. QUALIFICATIONS FOR MEMBERSHIP:

A member shall be a member of the Navarre Beach Area Chamber of Commerce, Inc. The members of this Foundation shall be approved by the members of the Board of Directors of the Navarre Beach Area Chamber of Commerce Foundation.

2. MEMBERSHIP MEETINGS

The annual membership meeting of the corporation shall be held in January of each year. The secretary shall cause to be notified via electronic mail or regular U.S. mail each member in good standing at their address as it appears on the membership roll book of the corporation, a notice stating the date, time and place of the annual meeting.

Meetings of the corporation may be held as determined by the Board of Directors. Those members present at any membership meeting shall constitute a quorum and shall be necessary to conduct the business of the corporation. The secretary of the corporation shall cause a notice of meetings to be sent either electronic mail or regular U.S. mail to all members at their addresses as they appear in the membership roll book at least seven (7) days in advance of the meeting date.

3. SPECIAL MEETINGS

Special meetings of the corporation may be called by a simple majority of the directors. The secretary shall cause a notice of such meeting to be sent either via electronic mail or facsimile to all members at least three (3) days before the scheduled date of such meeting. No other business but that specified in the notice shall be transacted at such a special meeting.

4. MEMBERSHIP DUES

Membership dues are Twenty-Five and No/100 Dollars (\$25.00) annually to cover Foundation operating expenses.

Membership dues are required to be a voting member of the Foundation and to hold an office on the board. The amount for annual dues will be established by the Board, any applicant satisfying the qualifications of membership may become a member in good standing by payment of annual dues. The annual dues shall be established by the Board no later than October 1 of the current fiscal year, for the next fiscal year.

Annual renewal dues are due on January 1st. Dues not paid by February 1st of that fiscal year may constitute grounds for removal from the membership and mailing lists and placement into an inactive status.

ARTICLE IV- DIRECTORS

1. MANAGEMENT OF THE CORPORATION

The corporation shall be managed by the Board of Directors, which shall consist of not less than five (5) directors. Each director shall be at least 18 years of age. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of the Board of Directors. Directors shall be members of the Foundation. A Director shall perform his or her duties as a Director including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

In performing his or her duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) one or more officers of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;
- (b) counsel, public accountants or other persons as to matters which the director reasonably believes to be within such person's professional or expert competence; or
- (c) a committee of the Board upon which he or she does not serve, duly designated in accordance with a provision of the Articles of Incorporation or the bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted. A person who performs his or her duties in compliance with this section shall have no liability by reason of being or having been a director of the corporation.

2. NOMINATION, ELECTION AND TERM OF DIRECTORS

At least thirty (30) days prior to the annual meeting of members, the President of the Foundation shall appoint a nominating committee consisting of three (3) members of the Foundation. At least fifteen (15) days prior to the annual meeting, the nominating committee shall submit nominees for directors and a list of (3) persons to be nominated as prospective members of the Board of Directors. The nominees shall all be members of the Navarre Beach Area Chamber of Commerce Foundation, Inc.

Directors shall serve a two (2) year term commencing on the date of election. Each director shall hold office until the expiration of the term for which elected, or until a successor has been

elected and shall have qualified, or until prior resignation or removal as referenced in Article V of these Bylaws

3. INCREASE OR DECREASE IN NUMBER OF DIRECTORS

The number of directors may be increased or decreased by a vote of the members. No decrease in the number of directors shall shorten the term of any incumbent director.

4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES

Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board of Directors for any reason may be filled by a vote of a majority of the directors then in office. A director elected to fill a vacancy caused by resignation, death or removal shall be elected to hold office for the unexpired term of his/her predecessor in such predecessor's respective category defined herein.

5. REMOVAL OF DIRECTORS

Any director may be removed for cause by a two-thirds (2/3) majority vote of the Board of Directors.

6. RESIGNATION

A director may resign at any time by giving written notice to the Board of Directors, the president, or the secretary of the corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

7. QUORUM OF DIRECTORS

A simple majority of the Board of Directors shall constitute a quorum for the transaction of business or of any specified item of business.

8. ACTION OF THE BOARD OF DIRECTORS

Unless otherwise required by law, the vote of a simple majority of the directors present at the time of the vote shall be the act of the Board of Directors. Each director present shall have one (1) vote.

9. PLACE AND TIME OF BOARD OF DIRECTOR MEETINGS

The Board of Directors may hold its meetings upon notice at such place as it may from time to time determine.

10. REGULAR ANNUAL MEETING

A regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of members at the place of such annual meeting of members.

11. NOTICE OF MEETINGS OF THE BOARD OF DIRECTORS

Regular meetings of the Board of Directors may be held at such time and place, as it shall from time to time determine. Special meetings of the Board of Directors shall be held upon notice of the directors and may be called by the president upon three (3) days notice to each director either personally, by electronic mail, regular U.S. mail or facsimile. Special meetings shall be created by the president or by the secretary in a like manner on written request of two (2) directors.

ARTICLE V- OFFICERS

1. OFFICERS, ELECTION AND TERM

The Board shall elect a president, one (1) or more vice-presidents, a secretary, a treasurer, and such other officers as it may determine, whom shall have such duties, powers and functions as hereinafter provided. All officers shall be elected to hold office until the meeting of the Board of Directors following the annual meeting of members.

2. REMOVAL AND RESIGNATION

In the event of the death, resignation or removal of any officer, the Board of Directors, in its discretion, may elect or appoint a successor to fill the unexpired term.

3. PRESIDENT

The president shall be the chief executive officer of the corporation and shall preside at all meetings of the members and the Board of Directors. The president shall have the general management of the affairs of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

4. VICE-PRESIDENTS

During the absence or disability of the president, the vice-president shall have all the powers and functions of the president. The vice-president shall perform such other duties as the Board of Directors shall prescribe.

5. TREASURER

The treasurer shall have the care and custody of all the funds and securities of the corporation and shall deposit said funds in the name of the corporation in such bank or trust company as the Board of Directors may elect. The treasurer shall, when duly authorized by the Board of Directors, sign and execute all contracts in the name of the corporation when countersigned by another officer, and shall also sign all checks, drafts, notes and orders for the payment of money, which shall be duly authorized by the Board of Directors and shall be countersigned by another officer. There shall be an annual financial review of the books and all financial documents at the end of each year, and a joint review by the outgoing and incoming treasurer within 30 days of taking office. The fiscal year is January 1st until December 31st.

6. SECRETARY

The secretary shall keep the minutes of the meetings of the Board of Directors and also of the meetings of members. The secretary shall have charge of such books and papers as the Board of Directors may direct. The secretary shall attend to such correspondence as may be assigned and perform all duties incidental to the office. Also, the secretary shall keep a membership roll containing the names of all persons who are members of the corporation.

7. SURETIES AND BONDS

If the Board of Directors shall so require, any officer or agent of the corporation shall be eligible to secure a bond in such sum and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of the duties to the corporation and including responsibility for negligence and for the accounting for all property, funds or securities of the corporation which may come into the officer or agent's hands.

ARTICLE VI – CONSTRUCTION

If there be any conflict between the provisions of the Articles of Incorporation and these Bylaws, the provisions of the Articles of Incorporation shall govern.

ARTICLE VII – AMENDMENTS


The Bylaws may be adopted, amended, or repealed by two thirds (2/3) vote Board of Directors at any regular, special or annual meeting provided the Amendment was presented in writing at the previous meeting.

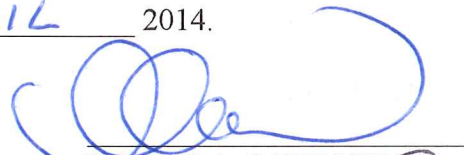
If any Bylaw is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of members the Bylaw so adopted, amended or repealed, together with a concise statement of the changes made.

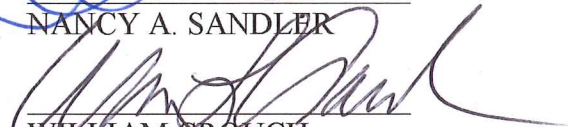
ADOPTED THIS 7th DAY OF APRIL 2014.


MICHAEL J. SANDLER


BRIAN F. LOWMAN


SANDRA F. KEMP


NANCY A. SANDLER


WILLIAM CROUCH


MARK GRIFFITH