

**BYLAWS OF
THE JUNIOR LEAGUE OF MIAMI FOUNDATION, INC.**

**ARTICLE I
NAME**

The name of this non-profit corporation shall be The Junior League of Miami Foundation, Inc. (“JLMF”)

**ARTICLE II
MISSION STATEMENT**

The purpose of the Junior League of Miami Foundation, Inc., a 501 (c) 3, a not for profit corporation, shall be to help ensure the financial future of the Junior League of Miami, Inc.

**ARTICLE III
OFFICES**

The principal office of JLMF shall be located at the Junior League of Miami headquarters, 713 Biltmore Way, Coral Gables, FL 33134.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 1: The JLMF shall be managed by a Board of Directors (“Board”). The Board shall be responsible for policy decisions affecting the organization’s direction, control and appropriate management of JLMF funds.

Section 2: There shall be sixteen (16) members of the Board divided into two (2) classes. The number of classes or directors in each class may be changed by a resolution adopted by 2/3 of the directors then in office. Directors shall serve until the expiration of their term, death, resignation or removal. No decrease in the number of directors may shorten the term of any incumbent director.

Section 3: The two (2) classes of directors shall be:

3.1 Class 1: Four (4) directors composed of:

- The current President of the Junior League of Miami (“JLM”)
- The current President-Elect of JLM
- The current Vice President of Financial Stewardship of JLM or if this member should decline the current Treasurer of JLM
- The immediate Past President of JLM or if this member shall decline, a member chosen by the JLMF Board from the prior four (4) Past Presidents of JLM

3.2 Class 2: Twelve (12) sustaining members of JLM who are not members of the JLM Board or JLM Executive Management Team. (“EMT”).

Section 4: The terms of the directors shall be as follows:

- 4.1 Class 1: Terms shall be for one (1) year and shall coincide with the JLM year.
- 4.2 Class 2:: Terms shall be for three (3) years and shall be staggered to ensure continuity of leadership and shall coincide with the JLM year.
- 4.3 Term Limits: If a Class 2 director becomes a member of the JLM Executive Board or EMT or assumes any of the above-described JLM offices, during their term as a JLMF director, the director's position shall be deemed to be vacated. A Class 2 director may not serve more than six consecutive years (2 terms) although, if circumstances warrant, a term of any director can be extended if needed. If he or she previously served as a Class 1 director, this service shall not count toward term-limits.

Section 5: The Board shall follow the nominating process as set forth in the JLMF Standing Rules.

Section 6: Vacancies on the Board in Class 2 shall be filled by majority vote of the Board. A vacancy in Class 1 shall be filled by the appropriate successor JLM officer.

Section 7: Every director shall have the right to one vote on each question to be decided by the Board.

Section 8: A director may resign at any time by providing written notice to JLMF. Unless otherwise specified in the notice, the resignation shall take effect upon receipt of the notice by JLMF and acceptance of the resignation shall not be necessary to make it effective.

Section 9: Class 2 directors may be removed from the Board, with or without cause by majority vote of the Board.

Section 10: The immediate JLMF past President, if not already serving as a Class 2 director, shall serve as an ex-officio member of the Board.

ARTICLE V

OFFICERS OF THE BOARD

Section 1: The officers of JLMF are as follows:

- President
- Vice President
- Secretary
- Treasurer

Section 2: The officers of JLMF shall be chosen annually by the Board. Each officer shall hold office until his or her successor is chosen and qualified or until death or until he or she has resigned or shall have been removed from the Board in the manner herein provided.

Section 3: The process set forth in the JLMF Standing Rules shall be used in the nomination and election of officers.

Section 4: The officers shall be elected for a one-year term and, with the exception of the President, may be elected for subsequent terms. The President shall be limited to two (2) 1-year terms.

Section 5: With the exception of President and Secretary, any two offices may be held by the same person.

Section 6: Class 1 directors may not serve as officers.

Section 7: The Board may elect other officers as may be necessary for the business of JLMF. Such officers may include one or more Vice Presidents, one or more Assistant Secretaries or Assistant Treasurers. If the officers they assist are unavailable or unable to act in their official capacity, these Assistant Officers shall have the power and authority to act in their place.

Section 8: If an officer is absent or temporarily unable to perform his or her duties and no other person is authorized to act in such officer's place by provisions of these bylaws, the Board may temporarily delegate the powers and duties of such officer to any other officer or any director it may select.

Section 9: Any officer elected or appointed may be removed by the Board with or without cause.

Section 10: Unless otherwise authorized by the Board, the President or her designee shall execute all official documents after presentation to and approval by the Board.

ARTICLE VI

DUTIES OF OFFICERS

Section 1: The President shall have executive management of the operations of JLMF, subject however, to the control of the Board. The President shall in general perform all duties incidental to the office of President, including seeing that all orders and resolutions of the Board are carried into effect and such other duties as may be assigned to them by the Board. The President may sign, either alone if authorized, or with other authorized officers all instruments authorized by the Board, except in cases where the signing and execution has been expressly delegated by the Board or these bylaws to another officer or agent of JLMF or are required by law to be otherwise signed or executed. The President shall preside at all meetings of the Board and shall serve as an ex-officio member of all committees. In the absence of the President, the Vice President shall preside. In the absence of both the President and Vice President, any member of the Executive Committee shall preside.

The President shall coordinate a meeting with the JLM President, JLM President-Elect and the JLMF Vice President after the May JLMF meeting. The purpose of the meeting shall be to review the coming year for both JLM and JLMF.

Section 2: The Vice President shall have such powers and perform such duties as may be assigned by the Board or the President.

Section 3: The Secretary shall attend all meetings of the Board and record all votes and meeting minutes of JLMF in a book or books kept for that purpose. In addition the Secretary shall:

- a) See that all meeting notices are duly given in accordance with the provisions of these bylaws or as required by law.
- b) Be the custodian of the records, including signed minutes of board meeting proceedings and any other committee.
- c) Keep a record of the names and addresses of the Board at JLMF's registered or principal office.
- d) Keep in safe custody the seal of JLMF and affix it to any instrument when authorized.
- e) Perform duties incidental to the office of Secretary and such other duties as may be assigned by the Board or the President.

Section 4: The Treasurer shall serve as the principal financial officer responsible for the direction of JLMF's financial affairs and shall oversee the custodial functions of JLMF funds and securities. The Treasurer shall be responsible for full and accurate accounting of receipts and disbursements in the corporate books. In addition the Treasurer shall:

- a) Present a financial report on a regular basis to the Board of Directors. The financial report shall include the financial statements, including the Balance Sheet and Income Statement, and a report on investments.
- b) Deposit all monies and disburse the funds of JLMF timely as may be authorized by the board and shall keep all records for such transactions.
- c) Authorize the sweeping of JLMF's deposit accounts into the investment accounts on a regular basis to maximize investment income and to pay for JLMF's expenditures in a timely manner.
- d) Be responsible for preparing and annual budget to be presented to the Board at the final meeting of the year.
- e) Maintain at JLM Headquarters financial records consistent with the documentation retention policy as stated in the JLMF Standing Rules. Such records shall be available for review by the Board and JLMF's auditors.
- f) Obtain on an annual basis liability insurance for JLMF.
- g) Act as financial liaison to the JLM.
- h) Follow all financial procedures and investment policies as set forth in the JLMF Standing Rules.
- i) Perform all duties given in these bylaws or as assigned by the Board or the President.

Section 5: Additional officer responsibilities may be found and shall be followed as set forth in the JLMF Standing Rules.

Section 6: Any officer elected or appointed by the Board may be removed by the Board with or without cause. Such action shall require a two-third-majority vote of the Board.

ARTICLE VII

EXECUTIVE COMMITTEE

Section 1: The Executive Committee shall consist of the elected officers and the immediate JLMF past President.

Section 2: The Executive Committee shall have all the authority of the Board, except to (i) elect board members (ii) remove board members and (iii) amend the Articles of Incorporation, the JLMF Bylaws or the JLMF Standing Rules.

Section 3: The Executive Committee shall have other authority as provided by a resolution of the Board.

Section 4: The Board shall receive immediate correspondence as to any issue ruled upon by the Executive Committee in between scheduled Board meetings.

Section 5: The Executive Committee shall meet during the course of the year at times set by the Executive Committee or as requested by the President.

ARTICLE VIII

MEETINGS

Section 1: Regular meetings of the Board shall be held at least four (4) times per year. The minutes shall specify date, time and place of the meeting. The annual meeting of the Board shall be held in May, unless written notice is provided to indicate otherwise.

Section 2: Advance notice of all regular and special meetings shall be provided to the Board by the Secretary at least three (3) but not more than thirty (30) days prior to the meeting. The notice shall include the date, time and location of the meeting as well as the business items anticipated to be transacted. Such notices shall be communicated to the contact information on file. Such notices shall be deemed to be delivered within 3 days of sending.

Section 3: A board member may verbally waive such notice before during or after a meeting of the Board. Appearance at such a meeting shall be deemed a waiver of notice unless such appearance is for the stated purpose of requesting a meeting be rescheduled. Notice of any meeting does not need to be given to any director who submits a waiver of notice, before, at or after a meeting or attends the meeting without protest before the meeting or at its commencement, the lack of notice to him or her.

Section 4: A special meeting of the Board may be called by the President or by a petition of any three (3) board members. Notice of such meeting shall be communicated no less than three days prior to the meeting. Such notice must contain the date, place and purpose of the meeting.

Section 5: Members of the Board may participate in or conduct a meeting through use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member of the Board participating in a meeting by such means shall be considered present at the meeting.

Section 6: A quorum shall be 10 out of 16 board members. If, at any time, there are less than 16 board members a quorum shall be a majority of the number of board members.

Section 7: Decision making shall be by a simple majority vote of board members present at any board meeting, provided there is a quorum present. Each director present shall have one vote. Should there be a time sensitive issue, an email vote can be conducted and ratified at the next meeting.

Section 8: A two-thirds majority vote by members of the Board shall be required for the following:

- amendments to the Bylaws and Standing Rules
- removal of a board member
- other issues specified by the Board

Section 9: Proxy voting is not allowed.

Section 10: A majority of directors present, whether or not a quorum, may adjourn any meeting to another time and place. Notice of the adjournment shall be given to all directors who were absent at the time of adjournment and, unless such time and place are announced at the meeting, to the other directors.

Section 11: A board member who is present at the meeting of the JLMF Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless the board member's dissent to the action is entered in the minutes of the meeting or unless he or she forwards her dissent by registered mail to the secretary of the JLMF immediately after the adjournment of the meeting. The right to dissent shall not apply to a director who voted in favor of the action.

Section 12: The Board shall not have the authority to make distributions of restricted funds without written permission of the donor.

ARTICLE IX

EXECUTION OF INSTRUMENTS

Section 1: All corporate instruments and documents shall be signed or countersigned, executed, verified or acknowledged by such officer or officers or other person or person as required by law and as the Board may designate.

Section 2: Loans: No loans may be contracted for or on behalf of JLMF and no evidence of indebtedness may be issued in the name of JLMF unless authorized by a resolution of the Board. Such authority may be general if restricted to a maximum dollar amount specified by the Board

by resolution. Otherwise, such authority shall be restricted to specific instances. No loan may be made to any officer or director of JLMF.

Section 3: Checks, drafts and notes: All checks, drafts and other orders for payment of money, notes or other evidence of indebtedness issued in the name of JLMF shall be signed by such officer or officers, agent or agents of JLMF in such manner as shall be determined by resolution of the Board.

Section 4: Deposits: All funds of JLMF, not otherwise employed, shall be deposited timely to the credit of JLMF in banks, trust companies or other depositories as the Board may authorize.

ARTICLE X

COMPENSATION AND CONFLICT OF INTEREST

Section 1: No member of the Board shall receive compensation for serving JLMF in such capacity. The Board, by resolution, may authorize reimbursement for reasonable expenses incurred in connection with service to JLMF. Such authorizations may prescribe procedures for approval and payment of such expenses. A director who is employed by JLMF in another capacity may be paid a reasonable salary provided that no director shall decide his or her salary.

Section 2: Each member of the Board shall annually review and sign the JLMF Conflict of Interest Policy at the first meeting of the fiscal year. The signed documents shall be kept at JLM Headquarters.

Section 3: The Board shall adhere to all ethics policies as outlined in the JLMF Standing Rules.

ARTICLE XI

INSURANCE AND BONDING

Section 1: Every three years, in conjunction with the JLM's review process, JLMF's insurance and bonding coverage shall be reviewed and put out for bid to ensure that JLMF is obtaining the most beneficial coverage available to protect JLMF's assets. Such review shall include the financial strength of any issuing insurance companies or sureties. Furthermore, insurance companies domesticated offshore shall be further scrutinized.

Section 2: Any changes in the JLMF's operations and exposure shall be discussed with JLMF's insurance/bonding agent at renewal or more frequently if deemed appropriate. The purpose of such discussions shall be to confirm that the appropriate coverage and limitations are in place.

Section 3: The minimum coverage shall include D&O and criminal liability coverage.

Section 4: The treasurer shall present a summary of JLMF's insurance coverage to the Board at the third quarter meeting.

ARTICLE XII
CUSTODIAN AND INVESTMENT MANAGERS

Section 1: Custodian: The Board may at any time appoint one or more custodians for the assets of JLMF, to have custody of all or any part of the monies and property of JLMF, keep books of account, make distributions and perform such other duties as may be assigned by the Board. Any custodian shall serve at the pleasure of the Board.

Section 2: Investment Managers: The Board may at any time appoint one or more investment managers for the JLMF to assist in determining its investments and reinvestments and to perform such other acts as may be assigned by the Board. The investment managers shall serve at the pleasure of the Board.

ARTICLE XIII
LIMITATION OF MEMBERS LIABILITY AND INDEMNIFICATION

The private property of the officers, directors and members of this Corporation shall not be liable for its corporate debts. To the extent permitted by Florida Statutes and by the applicable provisions of the Internal Revenue Code and regulations governing 501 (c) (3) organizations, JLMF shall indemnify and defend its officers and its directors and members from and against liability arising from their offices or for their acts on behalf of JLMF.

ARTICLE XIV
STANDING RULES

Section 1: All other matters pertinent to the JLMF, such as but not limited to: donations, investment policies, loans to JLM, expenditures, accounting policies and fund balances and distributions shall be followed as outlined in the JLMF Standing Rules.

Section 2: The Board shall review the JLMF Bylaws and Standing Rules every 3 years to determine any needed changes.

ARTICLE XV
REFERENCE TO ARTICLES OF INCORPORATION

Reference to Articles of Incorporation in these bylaws shall include all amendments or changes to the Articles of Incorporation unless specifically excepted.

ARTICLE XVI
FISCAL YEAR

The fiscal year of the JLMF shall be the same as the fiscal year of the JLM - June 1 to May 31.

ARTICLE XVII
AMENDMENTS TO THE BYLAWS

The bylaws may be amended, repealed or adopted by the $\frac{3}{4}$ vote of the directors in attendance at a regular or special meeting of the Board at which a quorum is present, provided that no such action shall be contrary to any provision in the Articles of Incorporation, JLMF Standing Rules nor in violation of any law.

ARTICLE XVIII
CORPORATE SEAL

The corporate seal shall have the word “seal” inscribed on it and may be a facsimile, engraved, printed or impression seal.

ARTICLE IXX
PARLIAMENTARY AUTHORITY

Robert’s Rules of Order, Newly Revised shall be the parliamentary authority for the Junior League of Miami Foundation, Inc. in all cases not otherwise provided for in these bylaws.