

REVISED BYLAWS
OF
FLORIDA MORGAN HORSE ASSOCIATION, INC.

These Revised Bylaws (the “revised bylaws” or “bylaws”) govern the affairs of Florida Morgan Horse Association, Inc. (the “Corporation”), a nonprofit corporation organized under the Florida Not For Profit Corporation Act (the “Act”).

Article 1
Name

The name of the Corporation is Florida Morgan Horse Association, Inc. The Corporation shall have the right to operate under any number of appropriately applied for assumed names.

Article 2
Address

2.01 Principal Office and Mailing Address. The principal office and mailing address of the Corporation shall be located at 11810 Marblehead Drive, Tampa, Florida 33626. The principal office and mailing address of the Corporation may be changed from time to time by the Board of Directors. The Corporation may have such other offices, either in Florida or elsewhere, as the Board of Directors may determine.

2.02 Registered Agent and Address. The Corporation shall maintain a registered office and a registered agent in the State of Florida as required by Florida law. The registered office and registered agent may be changed from time to time by the Board of Directors.

Article 3
Nonprofit Purposes

3.01 General Purposes. This Corporation is organized exclusively for one or more of the purposes as specified in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter “section 501(c)(3)”), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3). The Corporation is a nonprofit corporation organized under the Act, which shall have all of the lawful powers, duties, authorizations, and responsibilities as provided therein. Notwithstanding the foregoing, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity that would invalidate its status as an organization exempt from federal income tax and described in section 501(c)(3).

3.02 Specific Objectives and Purposes. The Corporation is a nonprofit corporation organized exclusively for charitable, scientific, literary, or educational purposes, to foster national or international amateur sports competition, and for the prevention of cruelty to children and

animals within the meaning of section 501(c)(3). Notwithstanding the foregoing, the Corporation's purposes also include the limited participation of the Corporation in any other activities, including taxable activities, but only to the extent the activities would be permitted by a tax-exempt organization. More particularly, the purposes of this Corporation are:

- (a) To encourage and promote interest in, and the breeding and use of, Morgan horses in the State of Florida as versatile horses.
- (b) To provide a united voice and effort on behalf of the Morgan Horse in Florida and other areas;
- (c) To stimulate interest in the showing, breeding, and pleasure use of the Morgan Horse;
- (d) To promote good fellowship among Morgan owners and friends of the breed;
- (e) To safeguard the comfort and dignity of America's horses;
- (f) To educate the public and those engaged in the pursuit of various equine related activities in general horsemanship and matters related to the welfare of horses by any means conducive to that end;
- (g) To better the conditions of those engaged in the pursuit of various equine related activities;
- (h) To work through education and science to educate the public and people involved in the equine industry regarding reproductive strategies, conditions, and health;
- (i) To encourage horse lovers to become horse protectors by stimulating advocacy and volunteerism;
- (j) To assist and educate individuals who are interested in adopting a rescue equine;
- (k) To facilitate student equestrian scholarships;
- (l) To foster amateur equine sports competition;
- (m) To collect and disburse any and all necessary funds for the maintenance of said Corporation and the accomplishment of its purposes within the State of Florida and elsewhere;
- (n) To make distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Code;
- (o) To promote, encourage, and foster any other similar charitable, educational, and scientific activities; to accept, hold, invest, reinvest, and administer any gifts, legacies,

bequests, devises, funds, and property of any sort or nature, and to use, expend, or donate the income or principal thereof for, and to devote the same to, the foregoing purposes of the Corporation; and to do any and all lawful acts and things which may be necessary, useful, suitable, or proper for the furtherance of the purposes of the Corporation;

- (p) To exercise all rights and powers conferred by the laws of the State of Florida upon nonprofit corporations and by section 501(c)(3) of the Code, including, without limiting the generality of the foregoing, to acquire by donation, contribution, bequest, devise, gift, purchase, lease, or otherwise any property of any sort or nature, without limitation, as to its amount or value, and to hold, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate, or otherwise dispose of such property and the income, principal, and proceeds of such property for any of the purposes set forth herein without the necessity of authorization or approval of any individual or entity whatsoever save and except as provided in the Amended and Restated Articles of Incorporation and these bylaws of the Corporation; and
- (q) To do such other things as are incidental to the purposes of the Corporation or are necessary or desirable in order to accomplish them.

3.03 Dissolution. Upon the dissolution of the Corporation, the Corporation shall, after paying or making provision for payment of all the liabilities of the Corporation, distribute all of the assets of the Corporation to the American Morgan Horse Educational/Charitable Trust, EIN 30-6041200, if still active and exempt from taxes under Section 501(c)(3) of the Internal Revenue Code, or to any organization designated by the Board of Directors of the Corporation that is exempt from taxes under section 501(c)(3) of the Internal Revenue Code and within the meaning of any applicable Florida tax code, or to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of appropriate jurisdiction in which the principal office of the Corporation is then located exclusively for such purposes or to such organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Article 4 Membership

4.01 Members. The Corporation shall have members. Any person interested in furthering the purposes of the Corporation may become a member by submitting an application with the Corporation and paying the annual membership dues.

4.02 Membership Types. The categories of membership shall include:

- (a) Individual. Membership privileges for an individual person regardless of age.

(b) Family. Membership privileges for an immediate family, including children up to eighteen (18) years of age, living at the same address.

(c) Farm or Business Partnership. Membership privileges for two (2) adults associated with the same farm, boarding facility, or training facility.

4.03 Membership Dues. The dues structure shall be established upon recommendation of the Board of Directors, and approval by the majority of the voting members at an Annual, Regular, or Special Members Meeting. Written notice to the membership of proposals to modify dues structure shall be provided no less than seven (7) days nor more than sixty (60) days before the meeting, either through publication in the Corporation's newsletter or by email. Farm or Business Partnership members shall pay the same dues as a family membership.

4.04 Payment of Membership Dues. Membership dues shall be due and payable on January 1st of each year.

(a) Failure to pay membership dues by February 15th may result in the suspension of that membership.

(b) Membership may be reinstated upon payment of all dues in arrears.

4.05 Suspension and Expulsion. Any member who does not adhere to the policies set forth in the Corporation's bylaws, acts in any manner adverse to the best interests, goals, and purpose of the Corporation, or acts in any manner the Board of Directors deems incompatible with the best interests of the Corporation shall be subject to suspension or permanent expulsion from membership by recommendation of the Board of Directors and a two-thirds (2/3) vote of the membership present at a meeting. No dues will be refunded nor will the expelled or suspended member remain in good standing with the Corporation if the individual's membership is revoked.

4.06 Membership Termination. Decisions to terminate membership may be appealed to the Board of Directors. Reinstatement requires recommendation of the Board and an affirmative vote by two-thirds (2/3) of the voting membership present at a meeting.

4.07 Voting Rights. A voting member is an individual, family, or farm or business member eighteen (18) years of age or over in good standing. Each member shall have no more than one (1) vote.

Article 5

Member Meetings of the Association

5.01 Number of Meetings. The members of the Corporation shall meet at least one (1) time a year. The required meeting shall be at the Annual Members Meeting.

5.02 Annual Members Meetings. The Annual Meeting shall be called during the month of January at such place (within the State of Florida) and time as the Board of Directors shall

determine, or as soon thereafter as reasonably convenient. Members in good standing of the Corporation and their guests are permitted to attend Annual Members Meetings. Members shall be notified no less than seven (7) days nor more than sixty (60) days in advance of the meeting. The notice shall state the time, place, and purpose for which the meeting is called. The notice shall also include the report of the Nominating Committee, including, as relevant, nominations of Officers and Directors. The annual meeting may take place in person, by telephone, or other electronic communications consistent with Article 14.

- (a) Nomination. Prior to voting at the Annual Meeting, nominations from the floor will be accepted. Any persons nominated, whether by the Nominating Committee or from the floor of the Annual Meeting, must be a member in good standing of the Corporation.
- (b) Elections. The ballots shall be counted by an ad hoc committee, appointed by the President. Election of any Officer requires a majority of the votes cast. In case of a tie, a second ballot shall be cast, eliminating the candidate(s) who did not tie. If a second tie results, the selection shall be made by a lot draw. Open Director positions shall be filled by the candidates receiving the greatest number of votes until all open positions are filled. In the event of a tie the procedure described above in this Section 5.02(b), shall be utilized.

5.03 Regular Members Meetings. The Board of Directors may provide for Regular Member Meetings by resolution stating the date, time, and place of such meetings. The Board of Directors may fix any place within or without the State of Florida as the place for holding the Regular Members Meeting. Regular Members Meetings may take place in person, by telephone, or other electronic communications consistent with Article 14.

5.04 Special Meetings. Special meetings of the members may be called by or at the request of the President or any two (2) directors. The person or persons calling a special members meeting may fix any place within or without the State of Florida as the place for holding the special meeting. Special meetings may take place in person, by telephone, or other electronic communications consistent with Article 14. Written notice of any special meeting of the members shall be delivered to each member not less than two (2) days before the date of the meeting. The notice shall state the place, date, and time of the meeting, and who called the meeting.

5.05 Quorum. At all meetings of the membership, a quorum shall be deemed present when at least fifteen percent (15%) of the voting members are present.

Article 6
Board of Directors

6.01 Qualifications. Each director must be a member of the Corporation in good standing and at least eighteen (18) years of age, and a member in good standing of the American Morgan Horse Association.

6.02 Election, Appointment, and Term. The Board of Directors shall consist of no more than fourteen (14) members, and no less than three (3) members, and shall be constituted as follows:

- (a) There shall be up to nine (9) elected Directors who shall be elected by a membership vote at the Annual Meeting. Directors shall serve staggered terms of two (2) years each.
- (b) In addition, the immediate Past President shall automatically become a member of the Board of Directors for the ensuing two (2) years upon completion of his/her term of office.
- (c) The remainder of the Board shall be composed of the President, Vice President, Secretary, and Treasurer. These officers shall also be the Executive Committee of the Board.

6.03 Vacancies. Vacancies on the Board of Directors shall be filled by the remaining members of the Board of Directors. Any replacement Director shall serve the remainder of the unexpired term being filled.

6.04 Meetings. The Board of Directors shall meet at least annually, either in person, via video conference call, or any other manner consistent with Article 14. All actions taken by a meeting held by video conference call shall have the same force and effect as actions taken in person. Each member of the Board of Directors shall be eligible to vote on all matters before the Board.

6.05 Annual Meeting. The annual meeting of the Board of Directors of this Corporation shall be held during the month of January of each year or at a reasonable time before or thereafter. The exact time and place within or without the State of Florida of the annual meeting shall be decided by the Board of Directors, and directors shall be notified in writing at least six (6) days in advance of the meeting. The annual meeting may take place in person, by telephone, or other electronic communications consistent with Article 14.

6.06 Regular Meetings. The Board of Directors may provide for regular meetings by resolution stating the date, time, and place of such meetings. The Board of Directors may fix any place within or without the State of Florida as the place for holding the regular meeting. Regular meetings may take place in person, by telephone, or other electronic communications consistent with Article 14.

6.07 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. The person or persons calling special meetings of the Board of Directors may fix any place within or without the State of Florida as the place for holding the special meeting. Special meetings may take place in person, by telephone, or other electronic communications consistent with Article 14. Written notice of any special meeting of the Board shall be delivered to each director not less than two (2) days before the date of the meeting. The notice shall state the place, date, and time of the meeting, and who called the meeting.

6.08 Action by Consent of Board Without Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, and with the same force and effect as a unanimous vote of the Board of Directors, if all members of the Board of Directors consent in writing to the action. Such consent may be given individually or collectively, and may be by email or text message.

6.09 Quorum and Voting. A quorum of the Board of Directors shall consist of a majority of the members of the Board of Directors for the transaction of business at any meeting of the Board of Directors. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. However, no action may be taken without the vote of at least a majority of the number of directors required to constitute a quorum. If no quorum is present at any time during a meeting, a majority of the directors present shall adjourn and reconvene the meeting at a later date.

6.10 Removal. Directors may be removed by the Board following the third missed meeting during a Director's term. A director may also be removed by the Board with or without good cause by a two-thirds (2/3) majority vote of the directors in office at any regular, annual, or special meeting called for such purpose. Any director who is removed from the Board is not eligible to stand for reelection until the next annual meeting at which directors are elected.

6.11 Resignation. Any director may resign at any time by giving written notice to the President or Board of Directors. Such resignation shall be effective upon receipt by the Corporation or at such subsequent time as specified in the notice. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

6.12 Conduct of Meetings. The President of the Corporation shall preside over the meeting. The Secretary of the Corporation shall act as Secretary of the Board of Directors. The Secretary shall keep an accurate account of actions taken at a Board meeting. He or she shall then present the minutes at the next Board meeting for discussion by the Board and approval by a majority of the Board. The minutes shall be adopted and all policies and procedures in them will continue to be enforced. When the Secretary is absent from any meeting, the President, or the person presiding, may appoint any person to act as Secretary of the meeting. Meetings shall be governed by *Robert's Rules of Order*, insofar as such rules are not inconsistent with or in conflict with the

Amended and Restated Articles of Incorporation or these bylaws. The President may appoint another director to conduct the meeting.

6.13 Powers of Board of Directors. The Board of Directors shall have all of the rights, powers, and responsibilities of a Board pursuant to the Act, subject to any limitations under the Articles of Incorporation of the Corporation or these bylaws. All corporate powers shall be exercised by or under the authority of the Board of Directors. The Board of Directors shall have final authority for affairs pertaining to property and other temporal matters as required by civil law for nonprofit corporations. In particular, the Board of Directors shall be responsible for the acquisition and disposition of corporate property, which includes the management of its financial resources. The Board of Directors shall have the power to buy, sell, mortgage, pledge, or encumber any corporate property and incur related indebtedness. In addition to the powers and authorities expressly conferred by these bylaws upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not directed or required to be exercised or done by the members of the Corporation by statutes, the Amended and Restated Articles of Incorporation, or the bylaws.

6.14 Duties of Directors. Directors shall discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the best interest of the Corporation. Ordinary care is the degree of care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In the discharge of any duty imposed or power conferred on directors, a director may in good faith rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person, that were prepared or presented by one or more officers, agents, contractors, or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented; legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or a committee of the Board of the Directors of which the director is not a member if the director reasonably believes the committee merits confidence. A director is not relying in good faith if the director has knowledge concerning a matter in question that renders reliance unwarranted.

Directors are not deemed to have the duties of a director of a trust with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of property.

6.15 Duty to Avoid Improper Distributions. Any director who votes for or assents to an improper distribution is jointly and severally liable to the Corporation for the value of the improperly distributed assets, to the extent that debts, obligations, and liabilities of the Corporation are not thereafter paid and discharged. Any distribution made when the Corporation is insolvent, other than in payment of debts of the Corporation, or any distribution that would render the Corporation insolvent is an improper distribution. A distribution made during liquidation without payment and discharge of or provision for all known debts, obligations, and

liabilities is also improper. Directors present at a Board meeting at which an improper action is taken are presumed to have assented unless they dissent in writing. The written dissent must be filed with the Secretary of the Corporation before adjournment or mailed to the Secretary by registered mail within a reasonable time after adjournment under the prevailing circumstances and conditions.

Directors who are held liable for an improper distribution are entitled to contributions from persons who accepted or received the improper distributions knowing they were improper. Contribution is in proportion to the amount received by each person.

A director is not liable if, in voting for or assenting to a distribution, the director discharges his or her duty in a manner consistent with these bylaws.

6.16 Delegation of Duties. The Board of Directors is entitled to select advisors and delegate investigative and advisory duties and responsibilities to them; however, only the Board of Directors may take action based on the advice of an advisor. Directors are not liable for acting on advice received by an advisor if the Board of Directors acts in good faith and with ordinary care in selecting the advisor, and in acting on such advice. The Board of Directors may remove or replace an advisor, with or without cause.

6.17 Compensation. Directors, including the Chairperson, shall not receive salaries or compensation for their services on the Board of Directors. The Board of Directors may adopt a resolution providing for payment to directors for expenses of attendance, if any, at a meeting of the Board of Directors. A director may serve the Corporation in any other capacity and receive reasonable compensation for those services.

Article 7 Officers

7.01 General Duties. All officers and agents of the Corporation, as between themselves and the Corporation, shall have the authority to perform the duties necessary to manage the Corporation as may be provided in these bylaws or as may be determined by resolution of the Board of Directors not inconsistent with these bylaws or the Amended and Restated Articles of Incorporation.

7.02 Officer Positions. The officers of the Corporation shall be a President, a Secretary, and a Treasurer. The Board of Directors may create additional officer positions, including any number of Vice Presidents, define the authority and duties of each such position, and elect or appoint persons to fill the positions. One person may hold more than one office, but the office of President and the office of Secretary may not be held by the same person.

7.03 Qualifications of Officers. Each officer must be a member of the Corporation in good standing and at least eighteen (18) years of age, and a member in good standing of the American Morgan Horse Association.

7.04 Election. The officers of the Corporation shall be elected at each Annual Members Meeting held in even-numbered years.

7.05 Term. Each officer shall hold office for two years or until his or her successor has been elected and qualified, or until his or her earlier death, resignation, or removal. Office may serve successive terms; however, the President and Vice President shall hold office for a maximum of two (2) consecutive terms.

7.06 Removal. Except as otherwise limited or provided in the bylaws, an officer may be removed from office, with or without good cause, by a two-thirds (2/3) majority vote of the Board of Directors. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer.

7.07 Resignation. Any officer may resign at any time by giving written notice to the President or Board of Directors. Such resignation shall be effective upon receipt by the Corporation or at such subsequent time as specified in the notice. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

7.08 Vacancies. Except as otherwise specifically provided, when an office is vacated prior to the expiration of the officer's term, the Board of Directors may appoint a person to fill the vacancy for the remainder of the term.

7.09 President. The President shall be the Chief Executive Officer of the Corporation, shall oversee the business and affairs of the Corporation under the authority of the Board of Directors, and shall see that the policies and programs of the Corporation are carried out. The President shall perform all duties incident to the office of President and other duties prescribed by the Board of Directors. The President shall preside at all meetings of the members and of the Board of Directors, sign all documents, and may call special meetings of the Corporation and of the Board of Directors. The President may make day-to-day operational decisions on behalf of the Corporation except for those decisions required to be made by the Board of Directors pursuant to applicable law, the articles of incorporation, or the bylaws in effect at the time of the action. The President may execute deeds, mortgages, bonds, contracts, or other instruments the Board of Directors has authorized to be executed. However, the President may not execute instruments on behalf of the Corporation if this power is expressly delegated to another officer or agent of the Corporation by the Board of Directors, these bylaws, or by law. The President shall perform other duties prescribed by the Board of Directors. The President is an ex-officio member of all committees, other than the Nominating Committee.

7.10 Vice President. Each Vice President, if any, shall perform the duties of the office of Vice President to which he or she is appointed and confirmed, as such duties are defined by the Board of Directors or the President. When the President is absent, unable to act, or refuses to act, a Vice President, if any, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all of the restrictions upon the President. If there is more than one Vice President, the Vice Presidents shall act in place of the President in the order of the date

elected. A Vice President shall perform other duties as assigned by the President or Board of Directors.

7.11 Treasurer. The Treasurer shall:

- (a) Have charge and custody of and be responsible for all funds, bonds, stocks, notes, contracts of sale, mortgages, and deeds of trust for real property held or acquired for investment purposes, and of all other securities belonging to the Corporation.
- (b) Receive and give receipts for monies due and payable to the Corporation from any source.
- (c) Collect and deposit all monies in the name of the Corporation in banks, trust companies, or other depositories as provided in the bylaws or as directed by the Board of Directors or President.
- (d) Arrange for payment of bills, write checks, and disburse funds to discharge obligations of the Corporation.
- (e) Maintain accurate financial books and records of the Corporation's financial affairs.
- (f) Prepare financial reports at least annually.
- (g) Keep an itemized account of receipts and expenditures, present a report at each Board meeting, and render such other reports and financial statements as the Board of Directors may require.
- (h) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, or by these bylaws, or which may be assigned to him or her from time to time by the Board of Directors.
- (i) If required by the Board of Directors, give a bond for the faithful discharge of his or her duties in a sum and with a surety as determined by the Board of Directors.
- (j) The Board of Directors may employ one or more persons to assist the Treasurer in the fulfillment of his or her duties.

7.12 Secretary. The Secretary shall:

- (a) Give all notices as provided in the bylaws or as required by law.
- (b) Record and keep the minutes of the meetings of the Board of Directors, the members, and committees of the Corporation and keep the minutes as part of the records of the Corporation.

- (c) Assist the President in providing administrative support to the Board of Directors and its committees including, but not limited to, carrying on correspondence for the Corporation.
- (d) Maintain custody of the official corporate records of the Corporation, including the minutes of all meetings and the papers and the seal of the Corporation.
- (e) Affix the seal of the Corporation to all documents as authorized.
- (f) The Secretary may certify to any action of the Board of Directors or its committees, to the identity, appointment, and authority of officers of the Corporation, and to the provisions of the Corporation's bylaws and corporate resolutions from the minutes of meetings.
- (g) The Secretary shall execute or attest to all documents that have been executed by the President, the Chairperson of the Board, or Chair/Vice Chairperson of any committee.
- (h) Keep a register of the mailing address of each director, officer, and employee of the Corporation.
- (i) Perform duties as assigned by the President, Chairperson of the Board, or by the Board of Directors.
- (j) Perform all duties incident to the office of Secretary and such other duties as may be required by law, or by these bylaws.
- (k) The President may appoint or employ a recording secretary if the Secretary so desires.

7.13 Assistant Officers. The Board of Directors may appoint one or more assistant secretaries or one or more assistant treasurers. Each assistant secretary and each assistant treasurer shall hold office for such period as the Board may prescribe. Any assistant secretary may perform any of the duties or exercise any of the powers of the Secretary or otherwise as occasion may require in the administration of the business and affairs of the Corporation, and any assistant treasurer may perform any of the duties or exercise any of the powers of the Treasurer at the request or in the absence or disability of the Treasurer or otherwise as occasion may require in the administration of the business and affairs of the Corporation. Each assistant secretary and each assistant treasurer shall perform such other duties and/or exercise such other powers, if any, as the Board of Directors shall prescribe. To establish the authority of an assistant secretary or an assistant treasurer to take an action on behalf of the Corporation in place of the Secretary or Treasurer, as the case may be, it shall not be necessary to furnish proof of any request by, or the absence or disability of, the Secretary or Treasurer or any other assistant secretary or assistant treasurer, respectively.

7.14 Disallowed Payments. Any payments made to an officer or member of the Corporation such as salary, commission, bonus, interest, rent, or expense reimbursement incurred by him or her, which is disallowed in whole or in part as an acceptable expense by the Internal Revenue Service (hereinafter the “IRS”), shall be reimbursed by such officer or member to the Corporation to the full extent of such disallowance. It shall be the duty of the Board of Directors to enforce payment of each amount disallowed.

Article 8 Committees

8.01 Establishment of Committees. The Corporation may establish committees and subcommittees, including the Standing Committees identified in section 8.02, and delegate specified authority to committees. A committee may include persons who are not directors but shall include at least two (2) directors who serve at the pleasure of the Board. The creation of a committee and the appointment of members to it must be approved by a majority of the Directors in office when the action is taken. If the Board of Directors delegates any of its authority to a committee, the committee shall consist only of directors. The Board of Directors may establish qualifications for membership on a committee. The Board of Directors may delegate to the President its power to appoint and remove members of a committee that has not been delegated any authority of the Board of Directors. The establishment of a committee, or the delegation of authority to it, shall not relieve the Board of Directors, or any individual director, of any responsibility imposed by these bylaws or otherwise imposed by law. No committee shall have the authority of the Board to:

- (a) Adopt, amend, or repeal the Amended and Restated Articles of Incorporation, as may be amended in the future.
- (b) Adopt a plan of merger or a plan of consolidation with another corporation.
- (c) Authorize the sale, pledge, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation.
- (d) Authorize the voluntary dissolution of the Corporation.
- (e) Revoke proceedings for the voluntary dissolution of the Corporation.
- (f) Authorize distributions of any part of the Corporation’s assets, income, or profits to its members, directors, or officers, except that committees may authorize payments of compensation in a reasonable amount to officers, as well as conferring benefits on the Corporation’s members in conformity with its purposes and repayment of debt obligations in the normal and ordinary course of conducting business activities.
- (g) Adopt, amend, alter, or repeal the bylaws.

- (h) Amend or repeal any resolution previously adopted by the Board.
- (i) Elect, appoint, or remove a member of a committee or a director or officer of the Corporation.
- (j) Approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as described in Article 10.05 of the bylaws.
- (k) Take any action outside the scope of authority delegated to it by the Board or by law.

8.02 Standing Committees. The Corporation may have the following Standing Committees:

- (a) Nominating Committee. The Nominating Committee shall be a Standing Committee consisting of three (3) members of the Corporation in good standing. The Nominating Committee shall nominate both directors and officers, as described below. Each individual nominated must be a member in good standing of the Corporation. The Nominating Committee shall automatically disband following the election of officers and/or directors at an Annual Meeting.
- (b) Executive Committee. The Executive Committee of the Board of Directors shall be a standing committee consisting of the President, any Vice Presidents, Secretary, and Treasurer. Meetings of the Executive Committee may be called by the President, the Board of Directors, or any member of the Executive Committee.

The Board of Directors may create new or dissolve these standing committees by a majority vote.

8.03 Special Committees. Special Committees shall be created from time to time by the Board of Directors. Special Committees shall terminate after one (1) year from their date of appointment unless shortened or extended by the Board.

8.04 Term of Office. Each member of a committee shall continue to serve on the committee until a successor is appointed or the committee is terminated. However, the term of a committee member may terminate earlier if the member dies, ceases to qualify, resigns, or is removed as a member. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated committee member's term.

8.05 Chair and Vice-Chair. One member of each committee shall be designated as the Chair of the committee and another member of each committee shall be designated as the Vice-Chair. The Chair and Vice-Chair shall be elected by the members of the committee or appointed by the President or the Board of Directors of the Corporation, which appointments shall govern. The Chair shall call and preside over all meetings of the committee. When the Chair is absent, is unable to act, or refuses to act, the Vice-Chair shall perform the duties of the Chair. When a Vice-

Chair acts in place of the Chair, the Vice-Chair shall have all the powers of and be subject to all the restrictions upon the Chair.

8.06 Notice of Meetings. Notice of a committee meeting shall be given to each member of a committee in the manner provided for in section 13.01 of these bylaws at least two (2) days before such committee meeting and shall include the time, place, and location or information for a meeting by electronic means.

8.07 Quorum. No action shall be taken by the committee unless a quorum is present at the time any vote is taken. One half of the number of members of a committee shall constitute a quorum for the transaction of business at any meeting of the committee. The committee members present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough committee members leave the meeting so that less than a quorum remains. However, no action may be taken without the vote of at least a majority of the number of committee members required to constitute a quorum. If a quorum is present at no time during a meeting, the Committee Chair may adjourn and reconvene the meeting upon notice.

8.08 Actions of Committees. The vote of a majority of committee members present and voting at a meeting at which a quorum is present shall be sufficient to constitute the act of the committee unless the act of a greater number is required by law or the bylaws. A committee member who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the act of the committee, unless the member's abstention is entered in the minutes of the meeting or the member delivers written notice of his abstention to the presiding officer of the meeting before its adjournment or to the Corporation promptly after adjournment of the meeting.

8.09 Compensation. Committee members shall not receive salaries for their services on said committees. The Board of Directors may adopt a resolution providing for payment to committee members for expenses of attendance, if any, at each meeting of the committee. A committee member may serve the Corporation in any other capacity and receive reasonable compensation for those services, as provided herein.

8.10 Rules. Each committee may adopt rules for its own operation not inconsistent with the bylaws or with rules adopted by the Board of Directors. Such rules must be approved by the Board of Directors before they become effective.

8.11 Independent Compensation Committee. As necessary, the Board of Directors shall adopt a resolution establishing an Independent Compensation Committee. No disqualified person or control person shall serve on this committee. The committee shall be elected by a vote of the Board of Directors. The Independent Compensation Committee shall recommend compensation for all disqualified employees' (as defined in the Code and related regulations) in writing to the Board of Directors. In so doing, the Independent Compensation Committee may consider duties, performance evaluations, compensation comparability data, and other relevant information.

Article 9
Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December each year.

Article 10
Transactions of the Corporation

10.01 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be limited to a specific contract or instrument or it may extend to any number and type of possible contracts and instruments. No officer, director, member, agent, or employee, if any, of the Corporation may incur any expense on behalf of the Corporation without written authorization by the Board of Directors.

10.02 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board of Directors selects.

10.03 Gifts. The Board of Directors may accept, on behalf of the Corporation, any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

10.04 Loans and Related Parties. The Corporation shall not make any loan to a director, officer, or member of the Corporation.

10.05 Conflicting Interest Transactions.

(a) Any contract or other transaction between the Corporation and one or more of its directors or members or any other entity in which one or more of its directors or members are directors or officers or are financially interested shall not be void or voidable because of such relationship or interest, or because they are present at the meeting of the Board of Directors or the committee which authorizes, approves, or ratifies the contract or transaction, or because their votes are counted for such purpose if:

1. The fact of such relationship or interest is disclosed or known to the Board of directors or committee that authorizes, approves, or ratifies the contract or transaction by an affirmative vote of a majority of the directors on the Board or on the committee who have no direct or indirect interest in the transaction, but a transaction may not be authorized, approved, or ratified under this section by a single director. If a majority of the directors on the Board who have no direct or indirect interest in the transaction vote to authorize, approve, or ratify the transaction, a quorum is present for the purpose of taking action under this section. The presence of, or a vote cast by, a director with a direct or indirect interest in the transaction does not affect the validity of any action taken under

this section; and

2. The contract or transaction is fair and reasonable to the Corporation at the time it is authorized by the Board of Directors or committee.

(b) In any possible conflict of interest decision before the Board of Directors, the Board must ensure compliance with this section of the bylaws, as well as the separately adopted corporate Conflict of Interest Policy, which shall comply with the requirements of the federal Sarbanes-Oxley Act, and any other relevant state or federal statute.

10.06 Prohibited Acts. No director, officer, or committee member of the Corporation shall:

(a) Do any act in violation of these bylaws or a binding obligation of the Corporation;

(b) Do any act with the intention of harming the Corporation or any of its operations;

(c) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation;

(d) Receive a personal benefit from the operation of the Corporation unless approved by the Board of Directors as provided herein;

(e) Use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation;

(f) Wrongfully transfer or dispose of property of the Corporation, including intangible property such as good will;

(g) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business; or

(h) Disclose any of the Corporation's business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

Article 11

Books and Records

11.01 Required Books and Records. The Corporation shall keep correct and complete books and records of accounts. It shall be the responsibility of the Secretary and Treasurer to maintain the following records in conjunction with their respective duties:

- (a) A file-endorsed copy of all documents filed with the Florida Department of State, Division of Corporation, including, but not limited to, the Amended and Restated Articles of Incorporation, and any amendments or restatements thereto, Articles of Merger, Articles of Consolidation, and Change of Registered Office or Registered Agent.
- (b) A copy of the bylaws, and any amendments to, and revised versions of the bylaws.
- (c) Minutes of the proceedings of the Board of Directors, and of any committees having the authority of the Board of Directors.
- (d) A list of the names and addresses of the directors, officers, committee members, and any members of the Corporation, including the type of membership each individual holds.
- (e) The Corporation's annual reports delivered to the Secretary of State under the Act.
- (f) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the three (3) most recent fiscal years.
- (g) A financial statement showing the income and expenses of the Corporation for the three (3) most recent fiscal years.
- (h) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.
- (i) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's three (3) most recent tax years.

11.02 Inspection and Copying. Any director or officer of the Corporation may inspect and receive copies of all corporate books and records the bylaws require to be kept. Such a person may inspect or receive copies if the person has a proper purpose related to the person's interest in the Corporation and if the person submits a request in writing. Any person entitled to inspect and copy the Corporation's books and records may do so through his or her attorney or other duly authorized representative. A person entitled to inspect the Corporation's books and records may do so at a reasonable time no later than five (5) working days after the Corporation's receipt of a proper written request. The Board of Directors may establish reasonable fees for copying the Corporation's books and records. The fees may cover the cost of materials and labor, but may not exceed \$1.00 per page. The Corporation shall provide requested copies of books or records no later than five (5) working days after the Corporation's receipt of a proper written request.

11.03 Public Information. The Corporation shall maintain a file containing all documents required by the IRS to be made available to the public, including a copy of the Corporation's Form

1023. All requests from the public for copies of the Corporation's Form 1023 shall be honored and provided as required by the IRS.

Article 12 Indemnification

12.01 Indemnification. To the full extent permitted by the Act, the Corporation shall indemnify any director, officer, committee member, employee, or agent of the Corporation who was, is, or may be named a defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. Reasonable expenses may be advanced by the Corporation in investigating and defending such actions. A determination of the right to indemnification under the Act shall be made by legal counsel selected by the Board of Directors.

The Corporation shall indemnify a person only if he or she has acted in good faith and reasonably believed the conduct was in the Corporation's best interests. In a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe the conduct was unlawful. The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted.

12.02 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a trustee, director or officer of another corporation, partnership, joint venture, by him or her in any capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act, the Amended and Restated Articles of Incorporation, or these bylaws. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation. To the extent such insurance coverage provides a benefit to the insured person, the Corporation's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under section 4958 of the Code.

Article 13 Notices

13.01 Notices. Any notice required or permitted by the bylaws to be given to a member, director, officer, or committee member of the Corporation may be given in any manner allowed by the Act or the bylaws. Notice may be in writing, and if it is reasonable under the circumstances, it may also be verbal. Written notice may be communicated by hand delivery, by First-Class U.S. mail or by private carrier, or by facsimile transmission (fax), electronic mail (email), other form of wire or wireless communication, or by newsletter (sent by any of the foregoing methods). So long

as the written notice is reasonably comprehensible, it shall be deemed effective at the earliest of the following: (a) upon receipt; (b) upon deposit in the United States mail, if mailed correctly addressed and with first class postage affixed; (c) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or (d) when actually transmitted by electronic mail if correctly directed to such person's known email address. Written notice is correctly addressed if sent to a person's current address, email address, or fax number as shown in the Corporation's records. Verbal notice shall be effective when communicated if communicated directly to the person to be notified in a comprehensible manner. The person serving the notice may choose the method of notice.

13.02 Signed Waiver of Notice. Whenever any notice is required to be given under the provisions of the Act, the Amended and Restated Articles of Incorporation, or these bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

13.03 Waiver of Notice by Attendance. The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Article 14 **Meeting by Electronic Means**

The Board of Directors, and any committee of the Corporation, may hold a meeting by telephone or video conference or other electronic means in which all persons participating in the meeting can simultaneously participate. The notice of a meeting by electronic means must state the fact that the meeting will be held by electronic means as well as all other matters required to be included in the notice. Participation of a person in a meeting by electronic means constitutes the presence of that person at the meeting.

Article 15 **Miscellaneous**

15.01 Legal Authorities Governing Construction of Bylaws. The bylaws shall be construed in accordance with the laws of the State of Florida. All references in the bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

15.02 Legal Construction. If any section of the bylaws is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability shall not affect any other section and the bylaws shall be construed as if the invalid, illegal, or unenforceable section had not been included in the bylaws.

15.03 Dispute Resolution. Any controversy, claim, or dispute arising from or related to the bylaws shall be settled by mediation and, if necessary, legally binding arbitration by the American Arbitration Association. Judgment upon an arbitration decision may be entered in any court otherwise having jurisdiction. All parties subject to the bylaws understand that these methods shall be the sole remedy for any controversy, claim, or dispute arising out of or related to the bylaws and they expressly waive their rights to file a lawsuit in any civil court against one another for such controversies, claims, or disputes, except to enforce an arbitration decision, and expressly waive their right to a jury trial.

15.04 Headings. The headings used in the bylaws are used for convenience and shall not be considered in construing the terms of the bylaws.

15.05 Gender and Number. Wherever the context requires, all words in the bylaws in the male gender shall be deemed to include the female or neuter gender, all words in the female gender shall be deemed to include the male or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

15.06 Seal. The Board of Directors may provide for a corporate seal. If adopted, the seal of the Corporation shall be in a form approved by the Board of Directors.

15.07 Power of Attorney. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary of the Corporation to be kept with the Corporation records.

15.08 Parties Bound. The bylaws shall be binding upon and inure to the benefit of directors, officers, committee members, employees, agents, and members of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the bylaws.

15.09 Privilege. Membership in this Corporation is a privilege, not a right, and no member shall obtain any property right in property of the Corporation.

15.10 Responsibilities. The Corporation shall not assume any obligations nor shall it be responsible for any actions, debt, obligation, or liability, contractual or otherwise, of any member by reason of his or her membership in the Corporation.

15.11 Corporation Opinions. No members of the Corporation shall attempt to represent the opinion of the Corporation without the express approval of the Board of Directors, except as pertaining to established policy.

Article 16
Liability of Board Members and Officers

A Board member or officer is not liable to the Corporation for monetary damages for an act or omission in the Board member or officer's corporate capacity except to the extent allowed by law or by the Act.

Article 17
Amendment of Bylaws

These Bylaws may be amended or repealed, and new or revised Bylaws may be adopted by a majority vote of the members present at a meeting of the membership. Before being presented for a vote, the membership must be provided no less than seven (7) days nor more than sixty (60) days' notice of any proposed amendment, either through publication in the FMHA Newsletter or by email.

Article 18
Emergency Powers and Bylaws

An "emergency" exists for the purposes of this section if a quorum of the directors cannot readily be obtained because of some catastrophic event. In the event of an emergency, the Board of Directors may: (i) modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent; and (ii) relocate the principal office, designate alternative principal offices or regional offices, or authorize officers to do so. During an emergency, notice of a meeting of the Board of Directors only needs to be given to those directors who can be notified in a practicable manner, including by publication or radio. One or more officers of the Corporation present at a meeting of the Board of Directors may be deemed directors for the meeting, in order of rank and within the same rank and order of seniority, as necessary to achieve a quorum. Corporate action taken in good faith during an emergency binds the Corporation and may not be the basis for imposing liability on any director, officer, employee or agent of the Corporation on the grounds that the action was not authorized. The Board of Directors may also adopt emergency bylaws, subject to amendments or repeal by the full Board of Directors, which may include provisions necessary for managing the Corporation during an emergency including; (i) procedures for calling a meeting of the Board of Directors; (ii) quorum requirements for the meeting; and (iii) designation of additional or substitute directors. The emergency bylaws shall remain in effect during the emergency and shall be revoked after the Board of Directors has deemed that the emergency has ended. All provisions of the regular bylaws consistent with the emergency bylaws remain shall in effect during the emergency.

[Signature Page Follows]

CERTIFICATION

I, Paula Black, Secretary of the Corporation, certify that these amended and restated bylaws were adopted by at least a majority of the members on the _____ day of _____, 2024.

Paula Black, Secretary

Date