THIRTEENTH
AMENDMENT AND RESTATEMENT OF
FLORIDA GULF COAST UNIVERSITY FOUNDATION,
INC.
BYLAWS
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I. Purpose

The primary purpose of the Florida Gulf Coast University Foundation, Inc. (the
"Foundation") is to advance the development and growth of Florida Gulf Coast University
("FGCU" or the "University") and provide the community with a clear understanding of the
University's teaching, scholarship, and public service mission. The Foundation will do this
by raising awareness of the need for private support, soliciting, and accepting gifts on the
University's behalf, managing the endowment and other assets for the long-term benefit
of the University, and by performing all business-related matters to accomplish these purposes.
The Foundation shall work with alumni, parents, friends, students, corporations, foundations,
faculty, staff, and community partners to achieve these objectives.

The Foundation is a Florida not for profit corporation under the provisions of Chapter 617,
Florida Statutes, and is organized and operates as a direct support organization as defined in
Section 1004.28, Florida Statutes, exclusively for the benefit of Florida Gulf Coast
University.

II. Board of Directors

The affairs of the Foundation shall be managed by and under the direction of the Foundation
Board of Directors ("Foundation Board" or the "Board") and by various officers and
committees of the Foundation Board, as powers may be delegated to such officers and
committees by these Bylaws or by Resolution of the Directors.

A. Members

The Foundation Board is composed of Elected Directors, Ex Officio Directors,
Foundation Fellows. All Members of the Board, except for ex officio, non-voting
members, shall also be Directors.

B. Number of Directors

There shall be a total of not less than five (5) and no more than thirty (30) Elected
Directors. In addition, former chairs of the Foundation after 2015 shall, if their term as
Director has expired, remain members of the Foundation Board for one (1) year
immediately following their term as Chair in order to satisfy their term on the Executive
Committee as the immediate past Chair.
C. Duties

The duties of the Board are to:

1. Acquire and maintain a broad awareness and knowledge of the University, including its programs, strengths, needs, resources, and mission;

2. Provide advice and counsel to the University President, as requested, on matters involving the University community and the regional community at large;

3. Serve as an effective University ambassador in the region;

4. Provide guidance to ensure sound administrative procedures are maintained with respect to all funds and property entrusted to the Foundation;

5. Upon the recommendation of the Audit Committee, to cause an audit of books and records of this Foundation, as outlined in Section 5.F.6., to be made at least once each year together with a management letter, including the response from management, conducted by a firm of independent certified public accountants selected by the Audit Committee, whose engagement letter will provide that it render an opinion on financial statements in accordance with generally accepted accounting principles and to have the results of the audit reported to the Board;

6. Set an example of philanthropic giving to Florida Gulf Coast University that others will emulate, through annual and/or capital contributions.;

7. Actively participate on a minimum of one committee or University-affiliated group, as approved by the Chair;

8. Participate in Foundation meetings and provide experience and special expertise as time and abilities permit;

9. Attend at least 75% of regularly scheduled meetings, as well as those noticed meetings called by the Chair or as set forth in these Bylaws throughout the year.

D. Composition

The Foundation Board is composed of the following Directors with voting rights as indicated for each category of Directors:

1. Elected Directors

The appointment of Elected Directors is recommended by the Foundation Board to the Florida Gulf Coast University Board of Trustees ("Board of Trustees") for its approval.
2. Ex Officio Voting Directors

The Chair of the Board of Trustees or his or her appointee(s) and the University President or his or her appointee shall be voting members of the Foundation Board. Former Chairs of the Foundation Board prior to June 30, 2015, shall remain ex officio voting members of the Foundation Board in perpetuity. Subsequent to June 30, 2015, former Chairs of the Foundation Board shall remain ex officio voting members of the Board for one (1) year immediately following their term as Chair.

3. Ex Officio Non-Voting Members

The Chair of the FGCU Alumni Association and the Chair of the Eagles Club Advisory Board shall be Ex Officio non-voting Directors.

4. Foundation Fellows

A Foundation Fellow is a voting Member of the Foundation Board. The designation of Foundation Fellow is the highest honor awarded a current or former Foundation Board Director whose contributions to the Foundation and the University are so exceptional that they warrant the prestigious Fellow title and lifetime membership on the Foundation Board of Directors. Their numbers shall be limited only by the high standards to be used in their selection to assure that this honor be extended to persons of merit and distinction. The persons constituting Foundation Fellows shall be designated as such by the Nominating and Governance Committee, elected by the Board of Directors, if they are not already Elected Directors, and recommended to the Board of Trustees for approval, if appropriate. Foundation Fellows shall serve as ex officio voting members of the Board of Directors and may serve on committees in the same status as Directors.

E. Terms

Terms of office of Elected Directors shall be four (4) years in length. Such Director shall not be eligible to serve more than two (2) consecutive terms. No Elected Director is eligible to serve more than two (2) consecutive terms unless the Director has been elected to serve as a Board Officer, in which case the term may be extended by the Board to accommodate the time required for fulfillment of the term of the office. An Elected Director who has served two (2) terms consecutively may be re-elected to the Board of Directors after the expiration of at least one (1) year following the end of his or her last term and will have the status of a new member, pursuant to the approval of the Board of Trustees.

F. Vacancies

Vacancies occurring during a term may be filled for the unexpired portion of that term in the same manner as provided for the election of Directors upon the recommendation of
the Nominating and Governance Committee to the Board of Directors, and then to the Board of Trustees for approval.

G. Leave of Absence

A Director may take a leave of absence in the event of illness or other temporary impediment(s) to their participation. Requests for such leave of absence must be submitted in writing to the Chair, with a copy to the Executive Director and can continue for no more than one (1) year.

H. Resignation

A Director may resign at any time by submitting a written resignation to the Foundation Chair with a copy to the Executive Director.

I. Removal

Any voting Director, other than the Chair of the Board of Trustees, or his/her appointee(s), and the University President, or his/her designee, may be removed from the Board of Directors at any time with or without cause by two-thirds (2/3) vote of the Board of Directors present and voting, whenever in the Foundation Board’s judgment the interests of the Foundation would be best served. Such action by the Board of Directors must be approved by the Board of Trustees.

J. Compensation

While Board Directors provide an invaluable service to the Foundation, University, and community, there shall be no compensation for Directors of the Foundation. However, reimbursement of out-of-pocket expenses is allowed.

III. Meetings

A. Regular

Meetings of the Board of Directors shall be held at least three (3) times during each fiscal year as agreed upon by the Board for the convenience of the Directors. The day, hour and place of the meetings shall be determined by the Chair. At the meeting nearest the end of the fiscal year, that shall be considered the annual meeting where the Board shall elect Directors and Officers, as appropriate, and as may be provided in these Bylaws, and shall transact such other business as may be brought before the meeting.

B. Special

Special meetings of the Board of Directors may be called by the Chair of the Foundation, one-half (1/2) or more of the Directors, or the University President.
C. Emergency Meetings

An emergency meeting of the Foundation Board may be called by the Chair, the Executive Director, or the University President, upon no less than 24 hours’ notice, whenever, in the opinion of the Chair, Executive Director, or University President an issue requires immediate Foundation Board action. Whenever such an emergency meeting is called, the Secretary shall be notified and shall immediately serve either verbal or written notice upon each member of the Foundation Board, stating the date, hour, and place of the meeting and purpose for which the meeting has been called. No other business shall be transacted at the meeting unless additional emergency matters are agreed to by a majority of those members in attendance. The minutes of each emergency meeting will show the manner and method by which notice of such emergency meeting was given.

D. Quorum

One-third (1/3) of the voting members of the Board of Directors shall constitute a quorum at any meetings of the Board of Directors, or one-third (1/3) of the Directors who are members of Committees of the Board (except for the Executive Committee) shall constitute a quorum. All questions shall be determined by a majority vote. However, a majority of the voting members of the Board of Directors must concur for amending the Bylaws or amending the Articles of Incorporation.

E. Notice

Notice of all Board of Directors meetings shall be mailed or emailed to the Directors not less than fifteen (15) days preceding any such meeting. Public notices of any meeting of the Foundation Board or any Committee shall also be provided, as may be required by Florida law. In the event the Notice is of a special meeting, such Notice shall indicate, briefly, the objects thereof and the nature of the business to be considered. No business except that stated in the notice shall be transacted at a special meeting except by the unanimous consent of the Directors present.

F. Chair

The Chair or, in his or her absence, the Vice Chair of the Foundation shall preside at meetings of the Board of Directors. In the absence of both of these Officers from any meeting, another Officer may preside. The Secretary of the Foundation shall ensure that minutes are kept of the proceedings of all the meetings of the Board of Directors. Minutes of each meeting shall be presented at the next meeting of the Board of Directors for action.

G. Method

Meetings may be conducted by conference telephone, video teleconferencing, or similar
communication methods provided all persons participating in such meetings are able to hear each other.

H. Proxies

Proxies, general or special, shall not be accepted for any purpose in the meeting of the Board of Directors or committees thereof.

I. Public Comment

The Board will afford to each individual and representatives of groups a reasonable opportunity to be heard on any agenda item being considered by a committee or the Board. Public input will be accepted immediately following committee or Board deliberation on each item and before a vote. An individual or representative(s) of groups may be heard on any specific agenda item being considered by completing a request form and submitting it to the Executive Director or designee. The request form will include the individual’s name, address, and agenda item to be addressed. Speaker’s comments will be subject to a three (3) minute maximum time limitation. Speakers shall confine their remarks only to the agenda item being addressed. If it appears that there is more than one (1) speaker from the same group or faction desiring to speak, the Board may limit the number of speakers that may address an agenda item or topic. In order to proceed with the essential business of the Board in an orderly manner, any speaker who attempts to disrupt a Board meeting will be subject to appropriate action (including removal) pursuant to law.

J. Order of Business

The order of business at all meetings of the Board of Directors shall be determined by the Chair, in consultation with the Executive Director.

K. Conflict of Interest

The Board of Directors stands in a fiduciary relationship to the Foundation. Therefore, the Directors shall act in good faith with due regard for the best interest of the Foundation. Moreover, the Board of Directors shall adopt and keep in full force and effect a substantial Conflict of Interest policy for its Directors and principal Officers. The purpose of a conflict of interest policy is to protect the Foundation’s interest when entering into a transaction or arrangement that might benefit the private interest of an Officer, Director, or Foundation Fellow. All Board members are responsible for maintaining updated conflict of interest forms in compliance with the Foundation Board Conflict of Interest Policy. The Executive Committee will monitor overall Board compliance with the policy.
L. Indemnification

1. The Foundation shall indemnify, to the fullest extent provided by law, any person who was or is a party to any proceeding by reason of the fact that he or she was, or is serving as a Director or Officer of the Foundation, or was or is serving at the request of the Foundation as a trustee, director or officer of another corporation or enterprise for the benefit, and at the direction, of the Foundation, against liability and expenses incurred in connection with such proceeding, including any appeal thereof, if such person acted in good faith and in a manner he or she reasonably believed to be in, and not opposed to, the best interests of the Foundation, and with respect to any criminal action or proceeding had no reasonable cause to believe that his or her conduct was unlawful.

2. Such indemnification shall be premised on the Foundation Board’s choice in the retention of legal counsel. Moreover, the Foundation Board may arrange for and pay the premium for appropriate insurance to cover all such losses and expenses and will be bound by such insurer’s approved legal counsel panel. Notwithstanding, if the Director or Officer of the Foundation refuses to cooperate in his or her defense, such indemnification may be withdrawn and the Director or Officer will not hold the Foundation Board responsible for his or her defense.

IV. Officers of the Board

A. Election

At the meeting nearest the end of each fiscal year, the Board of Directors shall elect, in the manner hereinafter prescribed, Officers of the Foundation who shall serve for a two (2) year term commencing at the beginning of the fiscal year following their election, as follows: Chair, Vice Chair, Secretary, and Treasurer. All Officers can serve up to two (2) consecutive terms of two (2) years, if re-elected, or more if a successor is not chosen. No later than one year prior to the expiration of the Chair’s term, the Nominating and Governance Committee shall present to the Board for approval the name of the successor Chair. The Board of Directors may provide for such other Officers as it deems necessary, and such other Officers shall be elected in the same manner and serve the same terms as the Officers enumerated in the first sentence of this paragraph. In case any vacancy occurs in an Officer position or any Officer position is not filled by election, an election may be held at any regular or special meeting, if notice of the election is given in the notice of the meeting. Any vacancy created by an officer does not in and of itself remove the officer as a Director of the Foundation Board.

B. Duties

1. Chair

The Chair shall be the Chief Executive Officer of the Foundation, shall preside at all
meetings of the Board of Directors, and shall do and perform such other duties as may be assigned by the Board of Directors. The Chair shall report to the University President, and shall be actively engaged in the activities of the Board and the University. The Chair is authorized to execute, in the name of Florida Gulf Coast University Foundation, Inc., with the Secretary attesting, all certificates, contracts, deeds, notes and other documents or legal instruments authorized or issued by the Board of Directors. The Chair shall also serve as Chair of the Executive Committee and he or she shall be an ex officio member of all committees of the Board of Directors.

2. Vice Chair

The Vice Chair shall preside at all meetings of the Board of Directors in the absence or disability of the Chair and shall do and perform such other duties as may be assigned by the Chair of the Board of Directors. In the event of a vacancy or prolonged disability in the Office of the Chair, the Vice Chair shall also perform all duties of the Chair.

3. Treasurer

The Treasurer shall Chair the Finance Committee of the Foundation. He or She shall review the fiscal affairs of the Foundation. The Treasurer shall, with the assistance of the Chief Financial Officer, review the financial statements and reports of the Foundation to be presented to the Foundation Board at each regular meeting of the Board and/or at such other times as the Board may determine.

4. Secretary

The Secretary shall, with the assistance of the Executive Director, ensure that full and accurate minutes are kept for all meetings of the Board of Directors and the Executive Committee and that all Notices are transmitted as required by these Bylaws of the Foundation. As may be required, the Secretary may sign and/or attest to documents with the Chair all contracts authorized by the Foundation Board in the name of the Foundation. The Secretary shall see that all official records of the Foundation are at all reasonable times open to examination by any Director, and shall in general perform all duties incident to management of the office of Secretary for the Board of Directors. Notwithstanding, the Secretary understands that certain Foundation records are confidential and exempt from public records laws and agrees to maintain such records in a secure manner consistent with the laws that protect such records. The Secretary is responsible for working with the Chair and the Executive Director to maintain compliance with Florida law and regulations related the retention and availability of Foundation records as may be required by Florida law.
C. Absence or Incapacity of Officers

In the event of a leave of absence, inability to perform, or refusal to act by any Officer, the Executive Committee, in consultation with the Executive Director, may appoint a successor to perform his or her respective duties, until the following meeting of the Board of Directors or any special meeting that may be held for the election of Officers. The appointment of a successor to a vacant Officer’s position does not remove the vacating Officer as a Director of the Foundation.

D. Resignation

An Officer may resign at any time by submitting a written resignation to the Chair and the Executive Director. If the Chair is resigning, he or she may submit his or her resignation to the University President, with a copy to the Executive Director. If the Executive Director is resigning, he or she may submit his or her resignation to the University President, with a copy to the Chair. The resignation shall take effect at the time specified therein or, if no time is specified therein, upon its acceptance by the Executive Committee or the Foundation Board.

E. Removal

Any Officer may be removed by a two-thirds (2/3) vote of the Board members present and voting, whenever, in its judgment, the interests of the Foundation would be best served, subject to the regulations of the Board of Trustees. The removal shall take effect at the time the vote is taken.

V. Committees of the Board of Directors

A. Standing and Special Committees

The Foundation will have Standing Committees and such other committees as the Chair and Foundation Board deems necessary or desirable. Each Committee shall have the option to create subcommittees to fulfill specific responsibilities. Standing Committees of the Foundation board will be permanent. Special Committees may be formed by the Chair for special purposes as requested by the Board or, for advisory purposes only, as initiated by the Chair.

B. Appointment & Term

Appointment of members to Committees (other than the Executive Committee) including appointments to fill vacancies on a Committee, as well as the designation of the respective Committee Chair and Vice Chairs will be made by the Foundation Chair. Except for Special Committees, Committee members shall normally serve a two (2) year term, and thereafter, may serve unlimited additional Committee terms coincident with their term as Director, and will serve from the first meeting following appointment until
their Board term ends, they resign, are removed, or they are appointed to a different Committee.

C. Membership

Committees shall have a minimum of three members. Members may include Directors (both elected and ex officio) and Special Appointees. A "Special Appointee" is defined as any expert appointed by the Foundation Chair to serve on a Committee in order to enhance the function of the Committee. Special Appointees have full voting rights on the assigned Committee although they have no other rights or privileges of a Director. Such Special Appointees shall comprise not more than 25% of the total membership of a given Standing Committee. All Directors, both elected and ex-officio, shall have a vote at Committee meetings.

D. Authority

The actions of any Committee shall be subject to review and approval by the Executive Committee or Foundation Board, except when the power to act is specifically granted to a Committee herein, by the Executive Committee, or the full Foundation Board. Each Committee shall maintain approved minutes for adoption into the records of the Foundation.

E. Voting

The presence of a simple majority of the Committee members shall constitute a quorum. An affirmative vote of the majority of members present and voting shall be necessary for the adoption of any action or resolution.

F. Committee Responsibilities

1. Executive Committee

   a. The Executive Committee shall be permanent and its membership shall consist of the Officers of the Board, the immediate past Chair of the Foundation, the University President, the Chair of the Board of Trustees or his or her appointee, and the Chair of each Foundation Board Standing Committee.

   b. The Executive Committee shall meet at the call of the Foundation Chair. A majority of the voting members of the Executive Committee shall constitute a quorum and a majority vote of the voting members present shall be required to enact business of the Executive Committee. No revision or alteration by the Foundation Board of action taken at the Executive Committee shall affect the rights of third parties.

   c. The Executive Committee shall have and may exercise all powers and authority of
the Foundation Board when the Board is not in session, and shall be empowered
to act on behalf of the Board in instances where a meeting of the full Board would
not occur within the time frame necessary for approving an action deemed to be in
the best interest of the Foundation; also taking such other action as may be
required from time to time for the expeditious operation of the Foundation.
Actions by the Executive Committee shall be subject only to such restriction or
limitations as the Foundation Board may from time to time specify. However, the
Executive Committee shall have no authority to alter, amend, or repeal the
Articles of Incorporation or the Bylaws of the Foundation or to appoint Directors.

d. The Secretary of the Foundation shall be Secretary of the Executive Committee.

e. All actions of the Executive Committee shall be recorded in the minutes for that
meeting and provided to the Foundation Board for inclusion as an information
item in the materials at the next Foundation Board meeting.

2. Finance Committee

a. The Finance Committee shall be the principal vehicle for review and oversight of
the business and fiduciary responsibilities of the Foundation. The committee will
establish and be responsible for the fiscal policy, including assets, liabilities,
budgeted revenues, and spending. It shall review and approve the annual budget
and from time to time assure itself that the budget and current funds of the
Foundation are administered in accordance with the policies of the Foundation
Board.

b. The Finance Committee shall develop and regularly review the Investment Policy
Statement (IPS) for the Foundation. The IPS shall include parameters for
investment allocation, risk, return need, and other principles necessary to guide
the investment actions of the Foundation. The IPS, and any changes thereto, shall
be approved by the Foundation Board before being implemented.

c. The Finance Committee shall conduct a process for the selection of an external
investment consultant for recommendation to the Foundation Board, and shall
periodically review the performance of the consultant. The Committee shall
regularly meet with the investment consultant to determine investment goals and
objectives of the Foundation and review the portfolio performance in relation to
established goals.

d. The Finance Committee shall develop and review the Foundation’s policy for
endowment spending percentage rate and administrative fees and recommend
same to the Board of Directors.

e. The Finance Committee shall operate consistent with the policies and procedures
developed by it and approved by the Foundation Board.
3. Real Estate Committee

a. The Real Estate Committee shall review regularly all Foundation real estate.

b. The Real Estate Committee shall develop policies and procedures for approval by the Foundation Board governing the acquisition, management and disposal of all real property offered to or held by the Foundation. It shall recommend for approval specifically all acquisitions or sales not covered by policy.

c. Unless otherwise directed as described below, the Real Estate Committee shall have the authority to approve sales of all Foundation real estate having an appraised value of $10,000 or less, and resolutions approving such sales of real estate adopted by the Committee shall have the same validity as if adopted by the Foundation Board or Executive Committee. Transactions over $10,000 require approval by Foundation Board or Executive Committee.

d. The Real Estate Committee shall operate consistent with the policies and procedures developed by it and approved by the Foundation Board.

4. Nominating and Governance Committee

a. The members of the Nominating and Governance Committee shall include the Chair of the Foundation, the University President, and additional members appointed by the Chair.

b. The Nominating and Governance Committee shall recommend to the Foundation Board at the regular meeting nearest the end of the appropriate fiscal year a slate of names of persons to be Members of the Foundation Board, as well as to fill each vacancy in the membership. The list of names of new Directors, as approved by the Foundation Board, shall be recorded in the Foundation Board meeting minutes. All approvals for new members by the Foundation Board under this paragraph shall act as a recommendation to the Board of Trustees.

c. The Nominating and Governance Committee shall recommend to the Foundation Board at the regular meeting nearest the end of the appropriate fiscal year a slate of names of recommended Officers of the Foundation Board.

d. The Nominating and Governance Committee shall provide recommendations for Committee members and Committee Chairs to the Chair of the Board.

e. The Nominating and Governance Committee shall also periodically review the Foundation Bylaws and recommend updates or changes.

f. The Nominating and Governance Committee shall operate consistent with the policies and procedures developed by it and approved by the Foundation Board.
5. Development Committee

a. The Development Committee will provide leadership, guidance, and oversight for the development work of the Foundation, including assisting the development staff in connecting the Board to the philanthropic work of the Foundation.

b. The Development Committee will help to develop major fundraising initiatives and annual and long-term fundraising goals, and assist the staff in achieving those goals. Annual and long-term goals will be approved by the Board.

c. The Development Committee will monitor fundraising performance and report to the Board.

d. The Development Committee shall operate consistent with the policies and procedures developed by it and subsequently approved by the Foundation Board.

6. Audit Committee

a. The primary functions of the Audit Committee are to oversee the Foundation's accounting and financial reporting processes, internal control systems, independent accountant relationships, and the audits of the financial statements. The Audit Committee shall conduct a process for the selection of the independent auditor for recommendation to the Foundation Board.

b. The Audit Committee shall review and accept its federal Internal Revenue Service Return of Organization from Income Tax form (Form 990) and subsequently submit to the Foundation Board and the University Board or its designee at the times required by the applicable regulation or policy of the Board of Trustees which will, in turn, be provided to the Board of Governors.

c. All members of the Audit Committee should be appropriately financially literate.

d. The Audit Committee shall engage an independent, certified public accountant to perform an annual audit of the Foundation's financial statements, with the objective being to render an opinion on the financial statements and to provide a management letter. The Audit Committee will review the annual audit and, upon completion, recommend the audited financial statement for approval by the Foundation Board. The audit report shall then be submitted to the Board of Trustees for review within nine (9) months after the end of the fiscal year. The audit report shall be submitted to the Florida Board of Governors and the Auditor General. The Board of Trustees or its designee, the Board of Governors, the Auditor General, and the Office of Program and Policy Analysis and Government Accountability may require and receive any records relative to the operation of the Foundation from the Foundation or its independent auditors.
e. The Audit Committee shall operate consistent with the policies and procedures developed by it and subsequently approved by the Foundation Board.

VI. Operations

A. Staff

1. Executive Director

The Executive Director of the Foundation shall be at all times the Vice President for University Advancement of Florida Gulf Coast University, who reports to the University President. The Executive Director shall be staff to the Foundation Board and its Committees and not a member. He or she shall be responsible for the general, day-to-day management of the affairs of the Foundation reporting directly to the Chair of the Foundation. He or she shall exercise such authority to accept gifts according to the Foundation Gift Acceptance Policy, collect revenues, and make expenditures as may be delegated by the Foundation Board. The Executive Director is authorized to execute in the name of Florida Gulf Coast University Foundation, Inc., all certificates, contracts, deeds, notes, and other documents or legal instruments, as appropriate, authorized or issued by, or on behalf of, the Foundation Board or Executive Committee. The Executive Director will ensure that any purchase of goods and services, acquisition of real property, or construction or renovation of facilities in excess of $1 million receives a recommendation of the University’s Vice President for Administrative Services and Finance, as well as the Vice President and General Counsel, and the prior approval of the Foundation Board Chair. See other related Committees’ policies and procedures.

2. Chief Financial Officer

The Chief Financial Officer (CFO) of the Foundation is selected by the Vice President of University Advancement in accordance with Florida law and University policy. The CFO reports to the Vice President of University Advancement and shall be held by the senior financial and budgetary staff person within the Division of University Advancement, and shall be primarily responsible for the daily financial, audit, operational, and administrative activities of the Foundation, collect revenues, and make routine expenditures as may be delegated to him or her. The CFO shall advise, inform, and serve as a key liaison to the Foundation Board, especially with respect to business and fiduciary matters. The CFO will serve as staff to the Audit Committee as well as the Finance Committee and will work closely with any external endowment consultants in the management of the Foundation endowment, and any other external consultants of a financial nature.

3. Assistant Treasurer

The Office of Assistant Treasurer shall be held at all times by the Vice President for
Administrative Services and Finance. The Assistant Treasurer shall be staff to the Foundation Board and shall perform such duties as directed by the Foundation Board. The Assistant Treasurer shall maintain access to and knowledge of the Foundation’s finances.

4. General Counsel

The General Counsel for the Foundation shall be the General Counsel for the University or her/his designee.

B. Fiscal Year

The fiscal year of Florida Gulf Coast University Foundation shall begin on July 1 and end on June 30 of the following year.

C. Checks and Electronic Funds Transfers

1. Checks and drafts on the funds of the Foundation $5,000 or less will be signed by one of the following: Chair, Vice Chair, Executive Director, Treasurer, Assistant Treasurer, or University President. Checks or drafts greater than $5,000, but less than $50,000, are signed by two of the following: Chair, Vice Chair, Executive Director, Treasurer, Assistant Treasurer, or University President. Checks or drafts at $50,000 or above are signed by one of the following: Chair, Vice Chair, Executive Director, Treasurer, Assistant Treasurer, or University President, and co-signed by an authorized Board member. A facsimile may be used in lieu of actual signatures for all checks, except that checks in amounts of $50,000 or greater must bear original signatures or, if facsimile signatures are used, must be initialed by any one additional Officer.

2. All Electronic fund transfers in excess of $5,000 will be approved by the Executive Director. Electronic fund transfers in excess of $50,000 to entities other than the Florida Gulf Coast University and Florida Gulf Coast University Financing Corporation will be approved by one of the following: Chair, Vice Chair, Treasurer, Assistant Treasurer, Executive Director, or University President.”

D. Execution of Documents to Sell, Assign, or Transfer Title of Assets

Documents required to be executed by Florida Gulf Coast University Foundation, Inc., in order to transfer ownership to the University may be signed by the Executive Director. Documents required to be executed by Florida Gulf Coast University Foundation, Inc., in order to sell, assign or transfer the title of any Foundation-owned assets to an unrelated, external third party may be signed by any one of the following: Chair, Vice Chair, Executive Director, Chief Financial Officer, or Treasurer and co-signed by one of the following: Secretary or Assistant Treasurer.
E. Audit

The Executive Director shall arrange for auditing, at least annually, of the books, records, and accounts of the Foundation by the outside auditing firm selected annually by the Audit Committee.

F. Insurance

The Foundation shall ensure that Directors and Officers Liability Insurance is maintained on behalf of the Board.

G. Employees

Any person employed by the Foundation shall not be considered an employee of the State of Florida by virtue of his or her employment by the Foundation.

VII. Miscellaneous

A. Parliamentary Authority

Robert’s Rules of Order, Newly Revised shall be the parliamentary authority for all matters of procedure not specifically covered by the Bylaws or by special rules of procedure adopted by the Foundation.

B. The Florida Gulf Coast University Alumni Association

1. The Florida Gulf Coast University Alumni Association (Alumni Association) operates under the umbrella of the Foundation. The Alumni Association’s purpose is to, among other things, promote the welfare and future development of the University and its educational, scientific, and programmatic purposes. It also fosters, maintains, and supports a continuing, mutually beneficial relationship between the University and its alumni, and encourages their support for the University’s programs, future development, and advancement.

2. The Alumni Association may adopt bylaws in accordance with the Foundation Bylaws and subject to the approval of the Foundation Board.

C. Control of University Resources

Pursuant to the authority so vested by the Board of Trustees, the University President is authorized to monitor and control the use of the University’s resources, including but not limited to the use of University’s name and logo.
D. Non-Discrimination

The FGCU Foundation will not discriminate based on race, color, religion, age, disability, sex, national origin, marital status, genetic predisposition, sexual orientation, gender identity/gender expression, or veteran status, or other basis protected by law.

E. Confidentiality of Foundation Documents

Confidentiality of Foundation documents are governed by section 1004.28, Florida Statutes. Upon receipt of a reasonable and specific request, the Foundation will disclose those materials required by law so determined to be subject to public records laws. The Foundation will not, however, release personal or financial information about a donor or prospective donor, alumnus, volunteer, or any other information exempt from disclosure. All fund-raising activities undertaken by University staff, faculty, or students, or by volunteers are undertaken on behalf of the Foundation. All documents associated with such activities in possession of any University staff, faculty, or any volunteer is a record of the Foundation and is confidential.

F. Amendments to Bylaws

These Bylaws may be altered, amended, rescinded, or replaced at any quarterly or special meeting of the Board of Directors by the affirmative vote of a majority of the Board. However, any substantive amendment (amendments which change the policies or purpose of the Foundation or its primary operating procedures) to these Bylaws shall be recommended by the University President to the Board of Trustees for consideration. Written notice of any proposed amendment of the Bylaws shall be mailed or emailed to each member of the Board of Directors not less than fifteen (15) days prior to any meeting at which such proposed amendment is to be considered.

G. Articles of Incorporation

The Articles of Incorporation of the Foundation may be altered or amended at any annual or special meeting of the Board of Directors by resolution approved by the affirmative vote of a majority of the voting members of the Board, subject to approval by the Secretary of State of the State of Florida as required by law. Written notice of any proposed amendment of the Articles of Incorporation shall be mailed or emailed to each member of the Board of Directors not less than fifteen (15) days prior to any meeting at which such proposed amendment is to be considered. Any substantive amendment (i.e., changes to the policies or purpose of the Foundation or its primary operating procedures) to the Articles of Incorporation shall be recommended by the University President to the Board of Trustees for consideration. The Articles of Incorporation and Bylaws shall be consistent with the applicable laws and regulations of the University, the Board of Trustees, and the State, including, but not limited to, the requirements imposed on the Foundation by Section 1004.28, Florida Statutes.
H. This Amendment and Restatement of Bylaws shall supersede the original Bylaws and all amendments and restatements thereto.

CERTIFICATION

The undersigned, as Secretary of the Foundation, hereby certifies that the foregoing Thirteenth Amendment and Restatement of the Florida Gulf Coast University Foundation, Inc. Bylaws were approved by no less than a majority vote of the members of the Board of Directors of the Foundation at a meeting held on September 22, 2021, and approved by the FGCU BOT at a meeting held on January 11, 2022.

[Signature]

Geurt Peet