

BYLAWS
XLUR8 Educational and Research Foundation, Incorporated
Version: October 08, 2013

1. Name

The name of this corporation shall be XLUR8 Educational and Research Foundation, Incorporated. The business of the corporation may be conducted as “XLUR8” or “XLUR8Ed”, or “XLUR8Ed Research Foundation”.

2. Purposes and Powers

2.01 Purposes

The purpose of XLUR8 Educational and Research Foundation, Incorporated is a non-profit corporation and the purpose for which the corporation is organized is exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.02 Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction or cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes, for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes. The powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

3. Board of Directors

3.01 Number of Directors

XLUR8 Educational and Research Foundation, Incorporated shall have a board of directors consisting of at least 3 and no more than 9 directors.

3.02 Powers

All corporate powers shall be exercised by or under the authority of the board and the affairs of the XLUR8 Educational and Research Foundation, Incorporated shall be managed under the direction of the board, except as otherwise provided by law.

3.03 Terms

- (a) All directors shall be elected to serve a three-year term.
- (b) Director terms shall be staggered so that approximately one-third the number of directors will end their terms in any given year.
- (c) Directors may serve terms in succession.
- (d) The term of office shall be considered to begin January 1 and end December 31.

3.04 Qualifications and Election of Directors

In order to be eligible to serve as a director on the board of directors, the individual must be 18 years of age. Directors may be elected at any board meeting by the majority vote of the existing board of directors.

3.05 Vacancies

The board of directors may fill vacancies due to the expiration of a director's term of office, resignation, death, or removal of a director or may appoint new directors to fill a previously unfilled board position, subject to the minimum and maximum number of directors under these Bylaws. Vacancies in the board of directors due to resignation, death, or removal shall be filled by the board for the balance of the term of the director being replaced.

3.06 Removal of Directors

- (a) A director may be removed by two-thirds vote of the board of directors then in office.
- (b) A director who fails to attend the entirety of 3 out of 4 consecutive, regularly scheduled board meetings will be deemed to have removed themselves by resignation.

3.07 Board of Directors Meetings.

- (a) The board of directors will meet as needed, but no less than three (3) times per calendar year. A minimum of four (4) calendar days notice must be given unless a majority of the members of the board of directors agree to waive notice.
- (b) Any director may waive notice of any meeting, in accordance with Florida law.
- (c) Decisions of the Board of Directors will be those that receive an affirmative vote by a majority of a quorum of the Board, except for those decisions noted in these bylaws as requiring a higher level.
- (d) The board will govern the corporation using the Policy Governance® Model.
- (e) Unless the articles of incorporation or the bylaws provide otherwise, the board of directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

3.08 Quorum

The participation of a majority of the directors in office is required for quorum. Quorum is established at the beginning of the meeting.

3.09 Compensation for Board Service

Directors shall receive no compensation for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out board responsibilities, such as travel expenses to attend board meetings.

3.10 Compensation for Professional Services by Directors

Directors are not restricted from being remunerated for professional services provided to the

corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the board Conflict of Interest policy, state law, and Internal Revenue Service regulations.

4. Delegability of Board Responsibilities

The Board may delegate any responsibilities except its obligation as a body to a) create and maintain a linkage with the legal and moral ownership, b) create and maintain written governing policies and c) continually assure organizational performance.

5. Officers

5.01 Board Officers

The board will have three officers, a Chair, a Secretary, and a Treasurer.

5.02 Term of Office

Each officer shall serve a one-year term of office and may not serve more than three (3) consecutive terms in the same office. Unless unanimously elected by the board at the end of his/her three (3) year terms or to fill a vacancy in an officer position, each board officer's term of office shall begin upon the adjournment of the board meeting at which elected and shall end upon the adjournment of the board meeting during which a successor is elected.

5.03 Removal and Resignation

The board of directors may remove an officer at any time, with or without cause. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

5.04 Chair

The Chair shall act as "Chief Governance Officer" (CGO) and be responsible to ensure the integrity of the board's governance.

5.05 Secretary

The Secretary shall be responsible for the integrity of the board's documents, and will preside at meetings of the board in the Chair's absence.

5.06 Treasurer

The Treasurer shall be responsible for the oversight of audit of management's preparation of the financial statements of the corporation.

5.07 Non-Director Officers

The board of directors may designate additional officer positions of the corporation and may appoint and assign duties to other non-director officers of the corporation.

6. Indemnification

The corporation shall indemnify each director and officer of the corporation from liability to the full extent permitted by the "Florida Not for Profit Corporations Act" Chapter 617 of the Florida Statutes or by a resolution of directors, or an agreement providing such indemnification.

7. Fiscal Year

The fiscal year of the corporation shall be from January 1 to December 31 of each year.

8 Bylaw Amendment

These Bylaws may be amended, altered, repealed, or restated by a vote of the majority of the board of directors then in office at a meeting of the Board, provided, however,

(a) that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and,

(b) that an amendment does not affect the voting rights of directors.

(c) that all amendments be consistent with the Articles of Incorporation.

9. Amendment of Articles of Incorporation

Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the board of directors.

CERTIFICATE OF ADOPTION OF BYLAWS

I do hereby certify that the above stated Bylaws of XLUR8 Educational and Research Foundation, Incorporated were approved by the board of directors on October 08, 2013 and constitute a complete copy of the Bylaws of the corporation.

Secretary 

Date: October 9, 2013