

## BYLAWS

Research Foundation of The University of West Florida, Inc.  
( Not-For-Profit Corporation)

### ARTICLE 1 Board of Directors

**Section 1. Membership and Term of Office.** The affairs of the Corporation shall be managed by a Board of Directors who shall serve without compensation. The Board of Directors shall consist of not less than five (5), nor more than twelve (12) members. Except for the Director who is appointed by the Chairperson of the Board of Trustees, the Directors shall be appointed by the President of The University of West Florida. The Directors shall include the President of The University of West Florida or designee, and one Director, who shall be a person selected and appointed to the Board by the Chairperson of the Board of Trustees. The Director, who is appointed by the Chairperson of the Board of Trustees, shall serve as a Director until the Chairperson of the Board of Trustees selects and appoints a successor. The remaining Directors shall serve a two-year term and shall be eligible for reappointment.

**Section 2. Powers and Duties of the Board of Directors.** The property, affairs, activities, and concerns of the Corporation shall be vested in the Board of Directors. All management functions shall be exercised by the Board of Directors, subject to delegation by the Board to the officers and the Executive Committee. The President of The University of West Florida shall have authority and responsibility to monitor the compliance of the DSO and federal and state laws, and to monitor and control the use of the University's resources and name in accordance with applicable Florida laws, and rules, regulations and policies of the Board of Governors, the Board of Trustees and The University of West Florida.

**Section 3. Meetings.** A regular annual meeting of the Board of Directors shall be held in the third (3<sup>rd</sup>) quarter of the calendar year at a date and time set by the Board of Directors. Notice of the meeting shall be sent electronically or by courier, or by U.S. Mail to each Director at least ten (10) days before the time appointed for the meeting. Special meetings of the Board may be called by the President or the Secretary of the Corporation, two or more Directors, or the President of the University.

Notice of any special meeting of the Board of Directors shall be given at least five (5) days prior thereto electronically or sent by courier or U.S. Mail to each Director at the last address shown by the records of the Corporation. Notice of a meeting of the Board of Directors need not be given to a Director who signs a waiver of notice. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Business to be transacted at the meeting need not be specified in the notice of waiver, unless specifically

required by law or by these Bylaws. The President of the Corporation shall act as Chair of the Board of Directors and shall preside at meetings of the Board of Directors; in the absence of the President of the Corporation, the Board may appoint any Director to preside. Members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and by participation by such means shall constitute presence in person at such meeting.

**Section 4. Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. If a quorum is not present, a majority of those present may adjourn the meeting, from time to time, without further notice, until a quorum is present.

**Section 5. Manner of Acting.** The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

**Section 6. Vacancies.** Whenever any vacancy occurs on the Board of Directors by death, resignation, or otherwise, it shall be filled without undue delay. In the case of the Director appointed by the Chairperson of the Board of Trustees, the Chairperson may select a successor. If the Chairperson of the Board of Trustees chooses not to appoint a successor, the Chairperson shall so inform the Board of Directors in writing.

**Section 7. Removal.** Any Director or Directors (except for the Director appointed by the Chairperson of the Board of Trustees) may be removed from office by the President of The University of West Florida.

**Section 8. Order of Business.** The order of business shall be as follows at all meetings of the Board of Directors and Executive Committee:

- (a) Calling of the roll.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of the minutes
- (d) Receiving communications.
- (e) Reports of Officers.
- (f) Reports of committees.
- (g) Unfinished business.
- (h) New business.

Any questions as to the priority of business shall be decided by the Chair without debate. This order of business may be altered or suspended at any meeting by a majority vote of the members present.

## ARTICLE II Officers

**Section 1. Number.** The officers of this Corporation shall be a President, an Executive Director, a Director of Research and Sponsored Programs, a Secretary, and a Treasurer. With the exception of the President, these officers need not be members of the Board of Directors.

**Section 2. Appointment.** The officers shall be nominated by the President of The University of West Florida. The Board of Directors shall elect all officers at its regular annual meeting, and the officers shall serve for a term of one year. All vacancies shall be filled by the Board of Directors without undue delay at its regular annual meeting or at a meeting called for that purpose.

**Section 3. Duties of Officers.** The duties and powers of the officers of the Corporation shall be as follows:

(a) **President.** The President of the Corporation shall be selected by the President of the University and shall be a University employee who reports to the President of the University or who reports to a designee reporting directly to the President of the University. The President shall be a member ex officio, with the right to vote, on all committees. At the regular annual meeting of the Board of Directors and at such other times as proper, the President shall communicate to the Board of Directors such matters and make suggestions to promote the prosperity and usefulness of the Corporation. The President shall act as Chief Executive Officer of this Corporation and shall do and perform such other duties as may be assigned by the Board of Directors or the Executive Committee. The President is authorized to execute, in the name of the Research Foundation of The University of West Florida, Inc., with the Secretary attesting, all contracts and other documents or legal instruments authorized or issued by the Board of Directors or the Executive Committee.

(b) **Executive Director.** The Executive Director shall be selected by the Board of Directors upon the recommendation of the President of The University of West Florida. The Executive Director shall be a University employee who reports to the President of The University of West Florida or designee. The Executive Director of this Corporation shall have general charge of the ordinary and usual program and business operations of the Corporation under the direction of the Board of Directors and the President of this Corporation. The Executive Director shall prepare and submit to the Board of Directors for approval a plan for the organization of any personnel or others associated with this Corporation including policies for the selection, employment, control, and discharge of all employees. The Executive Director shall submit regularly to the Board of Directors, or an authorized Committee, periodic reports showing the operational and financial activities of the Corporation and prepare and submit such special reports as may be required by the Board of Directors, The University of West Florida Board of Trustees, or an authorized committee. The Executive Director is

authorized to execute in the name of the Research Foundation of The University of West Florida., Inc., all contracts and certificates, deeds, notes and other documents or legal instruments authorized or issued by the Board of Directors or the Executive Committee.

(c) **Director of Research and Sponsored Programs.** The Director of Research and Sponsored Programs shall manage the research contract and grants and technology transfer of this Corporation under the direction of the Board of Directors, the President, and the Executive Director. The Director of Research and Sponsored Programs with the Executive Director attesting is authorized to execute research or technology transfer contracts in the name of the Research Foundation of The University of West Florida, Inc.

(d) **Secretary.** The Secretary shall keep full and accurate minutes of all the meetings of the Board of Directors and Executive Committee in a book provided for that purpose and shall transmit all notices required by the Bylaws of this Corporation. The Secretary shall have custody of the corporate seal of the Corporation. The Secretary may sign documents with the President in the name of the Corporation and, when required, shall affix thereto the seal of the Corporation. The Secretary shall have charge of all official records of the Corporation that shall be at all reasonable times open to the inspection of any Director, and shall, in general, perform all duties incident to the management of the office of Secretary for the Board of Directors and the Executive Committee.

(e) **Treasurer.** The Treasurer shall receive and keep the funds of the Corporation and pay out the same only in accordance with the guidelines established by the Board of Directors or the Executive Committee. The Treasurer shall deposit all monies, checks, and other credits to the account of the Corporation in such bank or banks or other depositories as the Board of Directors may designate. The Treasurer shall review all receipts and vouchers for payment made to and all vouchers and checks made by the Corporation and shall regularly maintain a full and accurate account of all funds received and paid out by the Corporation. The Treasurer shall render to the Board of Directors an account and statement of all the Treasurer's transactions at the annual meeting of the Board and at such other times as the Board may determine. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director of this Corporation, and shall, in general, perform all duties incident to the management of the Office of Treasurer and such other duties as may be assigned to the Treasurer by the Board of Directors or the Executive Committee.

**Section 4. Checks.** Checks or drafts on the funds of the Corporation shall be signed by any two of the officers or Directors authorized to do so by the Board of Directors.

**Section 5. Audit.** The President of the Corporation shall arrange for the auditing, at least annually, of the books, records, and accounts of the Corporation.

**Section 6. Compensation of Officers.** The officers shall receive no compensation.

**Section 7. Bond.** The officers of this Corporation shall, if required by the Board of Directors, give to the Corporation such security for the faithful discharge of their duties as the Board may direct.

### ARTICLE III Executive Committee

**Section 1. Composition.** The Corporation shall have an Executive Committee consisting of no less than three Directors, including at a minimum: the Director selected and appointed by the Chairperson of the Board of Trustees, the President of the Corporation, the UWF President or his designee, and other Directors appointed by the Board of Directors at their discretion.

**Section 2. Powers.** The Executive Committee has and may exercise all of the authority of the Board of Directors in the management of the Corporation, except that such Executive Committee shall not have the authority to (a) designate individuals to the Board of Directors for membership on the Executive Committee or (b) amend the Articles of Incorporation or these Bylaws.

**Section 3. Meetings.** Meetings of the Executive Committee may be called by the President of the Corporation, two or more members of the Executive Committee, or the President of the University. Notice of any meeting shall be given at least three (3) days prior thereto electronically or sent by courier or U.S. Mail to each member of the Executive Committee. Notice of a meeting need not be given to any member who signs a waiver of notice. The attendance of a member at any meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Business to be transacted at the meeting need not be specified in the notice of waiver, unless specifically required by law or by these Bylaws. The President of the Corporation shall act as Chair of the Executive Committee and shall preside at meetings of the Executive Committee; in the absence of the President of the Corporation, the Executive Committee may appoint any member thereof to preside. Proxies, general or special, shall not be accepted for any purpose in the meetings of the Executive Committee. Members of the Executive Committee may participate in a meeting of the Executive Committee by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such meeting.

**Section 4. Quorum.** A majority of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Executive Committee. If a quorum is not present, a majority of those present may adjourn the meeting, from time to time, without further notice, until a quorum is present.

**Section 5. Manner of Acting.** The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Executive Committee, unless the act of a greater number is required by law or by these Bylaws.

#### ARTICLE IV Additional Committees

**Section 1. Standing Committees.** At the first meeting of the Board of Directors or as soon thereafter as is practical, the President shall, subject to the approval of the Board of Directors, appoint such committees as necessary and advisable to assist in the conduct of the Corporation's affairs.

**Section 2. Special Committees.** The President may, at any time, appoint other committees on any subject for which there is no standing committee.

**Section 3. Committee Quorum.** A majority of any committee of the Corporation shall constitute a quorum for the transaction of business, unless any committee shall by majority of its entire membership decide otherwise.

**Section 4. Committee Vacancies.** The President shall have the power to fill vacancies in Committee membership.

#### ARTICLE V Liability of Officers and Directors

Pursuant to section 768.1355, Florida Statutes, the Florida Volunteer Protection Act, "any person who volunteers to perform any service for any nonprofit organization, including an officer or director of such organization, without compensation, except reimbursement for actual expenses, shall be considered an agent of such nonprofit organization when acting within the scope of any official duties performed under such volunteer services. Such person shall incur no civil liability for any act or omission by such person which results in personal injury or property damage if:

- (a) such person as acting in good faith within the scope of any official duties performed under such volunteer service and such person was acting as an ordinary reasonably prudent person would have acted under the same or similar circumstances; and
- (b) the injury or damage was not caused by any wanton or willful misconduct on the part of such person in the performance of such duties."

ARTICLE VI  
Administrative Policies

**Section 1. Operating Budget.** The Executive Director of this Corporation shall be responsible for the preparation of an annual operating budget, which must be approved by the Board of Directors and the President of The University of West Florida. The Executive Director shall also prepare a quarterly expenditure plan in accordance with UWF Reg. 6-5.016(5) to be reviewed and approved on a quarterly basis by the President of The University of West Florida or designee.

**Section 2. Audit.** The Treasurer of this Corporation shall arrange for the auditing, at least annually, of the books, records, and accounts of this Corporation by an independent certified public accountant within 180 days of the close of each fiscal year (June30). Audits shall be conducted pursuant to section 1004.28, F.S. and in accordance with the rules adopted by the Auditor General pursuant to section 11.45, F.S.

**Section 3. Use of University Resources and Name.** Any use by the Corporation of The University of West Florida resources or the University's name shall be approved by the President of The University of West Florida or designee.

**Section 4. Employees.** No employee of this Corporation shall be considered to be an employee of the State of Florida solely by virtue of such employment.

**Section 5. Records.** Public access to this Corporation's records shall be governed by Section 1004.28, Florida Statutes, and the Corporation's Policy on Disclosure of Records. The identity of donors who desire to remain anonymous, or proprietary information as defined as confidential by Florida law, shall be protected and shall be maintained in the auditor's report.

ARTICLE VII  
Seal

The seal of this Corporation shall be as more particularly shown in the following impression:

ARTICLE VIII  
Amendments

The Bylaws of this Corporation may be amended by a majority vote of the Directors of this Corporation at any duly organized meeting. Any amendments shall be submitted by the President of the University to the Board of Trustees for approval prior to becoming effective.

ARTICLE IX  
Fiscal Year

The fiscal year of this Corporation shall commence on July 1 of each year and end on June 30.

RESEARCH FOUNDATION OF THE UNIVERSITY OF WEST FLORIDA, INC.

By: \_\_\_\_\_ Witness: \_\_\_\_\_  
President

\_\_\_\_\_ Witness: \_\_\_\_\_  
Secretary