

711218

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

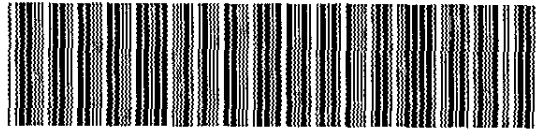
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700038076857

06/22/04--01029--002 **43.75

07/07/04--01004--003 **35.00

FILED
04 JUN 22 PM 2:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
7/1/04

7/6/04
Morse
S

ISEMAN, CUNNINGHAM, RIESTER & HYDE, LLP

ATTORNEYS AND COUNSELORS AT LAW
9 THURLOW TERRACE • ALBANY, NEW YORK 12203

(518) 462-3000 • FACSIMILE (518) 462-4199

FREDERICK C. RIESTER
MICHAEL J. CUNNINGHAM
ROBERT H. ISEMAN
CAROL A. HYDE
LINDA J. CLARK*
BRIAN M. CULNAN
KIHYUN S. KIM*
RICHARD A. FRANKEL
RICHARD A. MITCHELL

EMAIL lawfirm@icrb.com
<http://www.icrb.com>

Hudson Valley Office
2649 SOUTH ROAD, SUITE 230
POUGHKEEPSIE, NY 12601
(845) 473-8100 • FACSIMILE (845) 473-8777

Long Island Office
ONE HUNTINGTON QUADRANGLE
SUITE 3C06
MELVILLE, NY 11747
(631) 694-6600 • FACSIMILE (631) 694-0804

MARCIA B. SMITH
PAUL A. GILLAN, JR.**
KAREN E. SOSLER
LYDIA H. MEUNIER*
JAMES P. LAGIOS
JUSTIN W. GRAY***
CAMILLE S. LINSON*
JOHN F. QUEENAN

*ALSO ADMITTED IN MASSACHUSETTS
**ALSO ADMITTED IN MARYLAND AND VERMONT
***ALSO ADMITTED IN PENNSYLVANIA AND NEW JERSEY
*ALSO ADMITTED IN ENGLAND AND WALES

June 21, 2004

Via Federal Express

Department of State
Division of Corporations
Attn.: Amendment Section
408 East Gaines Street
Tallahassee, FL 32399

**Re: Articles of Merger of The Academy of the Holy Names Foundation, Inc. and
Academy of the Holy Names of Florida, Inc. into
Academy of the Holy Names of Florida, Inc.**

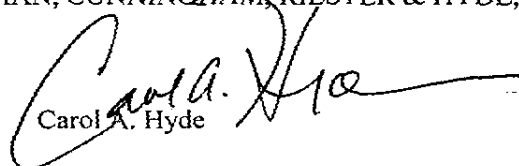
Dear Sir or Madam:

Enclosed for filing please find an original Articles of Merger for the above-referenced entities, as well as our check in the amount of \$43.75 to cover the filing fee and certification fee in this regard. Kindly return a certified copy of the within documents (copy provided) to our office in the envelope provided herein.

Thank you for your courtesies in this matter, and please do not hesitate to contact me should you have any questions concerning this merger.

Very truly yours,

ISEMAN, CUNNINGHAM, RIESTER & HYDE, LLP


Carol A. Hyde

CAH/jvs
Enclosures

c: Sr. Barbara Pavlic
Colleen Brady

ISEMAN, CUNNINGHAM, RIESTER & HYDE, LLP

ATTORNEYS AND COUNSELORS AT LAW

9 THURLOW TERRACE • ALBANY, NEW YORK 12203

(518) 462-3000 • FACSIMILE (518) 462-4199

EMAIL lawfirm@icrb.com
<http://www.icrb.com>

Hudson Valley Office

2649 SOUTH ROAD, SUITE 230
POUGHKEEPSIE, NY 12601
(845) 473-8100 • FACSIMILE (845) 473-8777

Long Island Office

ONE HUNTINGTON QUADRANGLE
SUITE 3C06
MELVILLE, NY 11747
(631) 694-6600 • FACSIMILE (631) 694-0804

MARCIA B. SMITH
PAUL A. GILLAN, JR.**
KAREN E. SOSLER
LYDIA H. MEUNIER*
JAMES P. LAGIOS
JUSTIN W. GRAY***
CAMILLE S. LINSON+
JOHN F. QUEENAN

*ALSO ADMITTED IN MASSACHUSETTS

**ALSO ADMITTED IN MARYLAND AND VERMONT

***ALSO ADMITTED IN PENNSYLVANIA AND NEW JERSEY

+ALSO ADMITTED IN ENGLAND AND WALES

FREDERICK C. RIESTER
MICHAEL J. CUNNINGHAM
ROBERT H. ISEMAN
CAROL A. HYDE
LINDA J. CLARK*
BRIAN M. CULNAN
KIHYUN S. KIM*
RICHARD A. FRANKEL
RICHARD A. MITCHELL

July 1, 2004

Department of State
Division of Corporations
Attn.: Susan Payne
P.O. Box 6327
Tallahassee, FL 32314

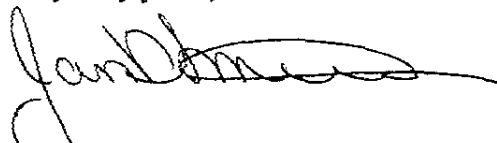
**Re: Articles of Merger of The Academy of the Holy Names Foundation, Inc. and
Academy of the Holy Names of Florida, Inc. into
Academy of the Holy Names of Florida, Inc.**

Dear Ms. Payne:

Pursuant to our telephone conversation, enclosed please find our additional check in the amount of \$35, as well as a copy of the Articles of Merger on which we have typed the names of the individuals who executed the document.

Thank you for taking the time to contact our office regarding the additional information you require to process the above merger. Please do not hesitate to contact us should you require anything further.

Very truly yours,



Jan V. Smith
Assistant to Carol A. Hyde, Esq.

Enclosures

ARTICLES OF MERGER
OF
THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC.
AND
ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.
INTO
ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.

FILED

04 JUN 22 PM 2:40

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
7/1/04

The following articles of merger are submitted in accordance with the Florida Not For Profit Corporation Act, pursuant to section 617.1105, Florida Statutes:

1. The names of the constituent corporations to be merged are THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC., a Florida Not For Profit Corporation (document number unknown) and ACADEMY OF THE HOLY NAMES OF FLORIDA, INC., a Florida Not For Profit Corporation (document number 711218).
2. The name of the surviving corporation is ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.
3. The plan of merger is attached and is incorporated herein by this reference.
4. The merger shall become effective on July 1, 2004.
5. The plan of merger was adopted by the majority vote of the members of the THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC. entitled to vote thereon and present at a meeting of the members held on June 10, 2004. The plan of merger was adopted by the sole member of the ACADEMY OF THE HOLY NAMES OF FLORIDA, INC., by written consent executed in accordance with section 617.0701, Florida Statutes.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger.

THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC.,

By: [Signature]
Title: President
FRANK CISNEROS

ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.

By: [Signature]
Title: Vice Chairman
ROBERT ROTHMAN

**PLAN OF MERGER
OF
THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC.
AND
ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.
INTO
ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.**

The following plan of merger is submitted in accordance with the Florida Not For Profit Corporation Act, pursuant to section 617.1101, Florida Statutes:

1. The names of the constituent corporations to be merged are THE ACADEMY OF THE HOLY NAMES FOUNDATION, INC., a Florida Not For Profit Corporation (document number unknown) (the "Foundation") and ACADEMY OF THE HOLY NAMES OF FLORIDA, INC., a Florida Not For Profit Corporation (document number 711218) (the "Academy").

2. The name of the surviving corporation is ACADEMY OF THE HOLY NAMES OF FLORIDA, INC. (the "Surviving Corporation").

3. The terms and conditions of the merger are as follows:

(a) Upon the merger, the membership of the Foundation shall terminate and Sisters of the Holy Names of Jesus and Mary of the New York Province, Inc. ("SNJM"), a New York not-for-profit corporation, shall continue to be the sole member of the Surviving Corporation.

(b) All persons who at the effective time of the merger are the Trustees and Officers of the Academy (*i.e.*, the Surviving Corporation) shall be and remain like Trustees and Officers of the Surviving Corporation until their respective successors are elected and/or appointed.

(c) Upon the merger, the By-laws annexed to this plan of merger as **Exhibit A** shall become the By-laws of the Surviving Corporation, until any subsequent amendment or repeal, as therein provided.

4. The Certificate of Incorporation of the Academy (the Surviving Corporation) will be amended as a result of the merger, as follows:

(a) Article "II", relating to the purposes and powers of the corporation, shall be amended to read as follows:

" II.

The purpose for which the Corporation is organized is to promote education and religion, and specifically:

- a. To support and assist in carrying out the apostolic mission of the Roman Catholic Order of the Congregation of the Sisters of the Holy Names of Jesus and Mary (the "Order"), in accordance with appropriate canonical mandates.
- b. To establish, own, operate, control, and manage schools, colleges and other educational institutions and facilities.
- c. To aid in the dissemination of knowledge, culture, science, religion, and good moral training and to further the precepts, principles, and good works of the Order and of the Roman Catholic Church.

In general the Corporation shall have the power to do any and all acts and things to the same extent as a natural person could do in any part of the world and to exercise any and all of its corporate powers and rights both within the State of Florida as well as in other states, territories and areas within the United States of America, and in any foreign country or countries.

In addition to the foregoing powers, the Corporation shall have all the powers granted by the laws of the State of Florida to corporations of the character of this Corporation, and the enumeration of the foregoing powers shall not be construed as a limitation upon any powers granted by the laws of the State of Florida."

- (b) The second paragraph of Article "III", which currently begins as follows "Written approval of SNJM, as sole member, is required before . . ." shall be amended to read as follows:

"The affirmative vote or written consent of SNJM, as sole member, is required before the Board of Trustees can:

- a. amend the Articles of Incorporation or the Bylaws of the Corporation;
- b. mortgage or otherwise encumber any real property;
- c. merge or consolidate with any other corporation, partnership, joint venture, or any other person or organization;
- d. dissolve the Corporation;
- e. guarantee the debt of another;
- f. lend or borrow money in excess of \$200,000.00;
- g. pledge personal property or assets to secure any debt, except to the extent that a pledge of personal property or the conveyance of a security interest in such property is incident to the purchase or lease of the property pledged as security;

- h. buy or sell any real estate;
- i. enter into any lease of the real or personal property of the Corporation in excess of a term of one (1) year;
- j. organize, incorporate, manage, or fund any subsidiary or related entity;
- k. engage in any loans, transfers, contracts, or other relationships with any entity whose directors or trustees are appointed by SNJM;
- l. authorize budgets prepared for, and submitted by, the educational institution;
- m. make expenditures not included in the budgets approved by SNJM in a single or related transaction in excess of \$200,000.00;
- n. confirm the appointment of the chief administrator for the educational institution as selected by the Board of Trustees; or
- o. sell, lease, exchange otherwise dispose of all or substantially all of the property and assets of the Corporation, regardless of whether or not the Corporation is insolvent at such time.”

(c) Article “V” shall be amended to read as follows:

“ V.

The officers of the Corporation shall be a Chair, a Vice Chair, a Secretary, and a Treasurer and such other officers as may be provided by the Bylaws from time to time. The officers shall be elected at an annual meeting of the Board of Trustees or as provided in the Bylaws from time to time.”

(d) Article “VI.” shall be amended to read as follows:

“ VI.

The Board of Trustees of the Corporation shall be composed of at least three but not more than nineteen members. All Board members shall be appointed by SNJM in its capacity as sole member of the Corporation. Each member of the Board of Trustees shall have one vote.”

(e) The second full paragraph of Article “VIII” shall be amended to read as follows:

“ Upon the dissolution of the Corporation, all of its property and assets remaining after payment of its debt and costs and expenses of such dissolution shall be distributed to SNJM, or its successor, for use for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future Federal tax law. If, upon dissolution, SNJM or its successor, are not in existence or are not organizations described in

Section 501(c)(3) of the Internal Revenue Code, the property remaining after providing for debts and costs and expenses of the Corporation shall be distributed, in conformity with the Canon Law of the Roman Catholic Church, to an organization or organizations affiliated with the Order and exempt under Section 501(c)(3) of the Code as the Board of Trustees may determine.”

5. The effective date of the merger shall be July 1, 2004.
6. After the approval of this plan of merger by the vote (or written consent executed in accordance with section 617.0701, Florida Statutes) of the members of the Foundation and the sole member of the Academy, this plan of merger may not be abandoned without the approval of both the members of the Foundation and the sole member of the Academy.

Exhibit A

By-Laws of Academy of the Holy Names of Florida, Inc.
(the Surviving Corporation)

**BY-LAWS OF
ACADEMY OF THE HOLY NAMES OF FLORIDA, INC.**

ARTICLE I

IDENTIFICATION AND PURPOSES OF THE CORPORATION

Section 1.01 - Name

This Corporation shall be known as the Academy of the Holy Names of Florida, Inc.

Section 1.02 - Principal Office

The principal office of the Corporation shall be located at the Academy of the Holy Names of Florida Inc., 3319 Bayshore Boulevard, Tampa, Hillsborough County, Florida, or any such other place the Board of Trustees may determine from time to time.

Section 1.03 - Purposes

The purposes for which the Corporation is formed are those set forth in its articles of incorporation.

ARTICLE II

MEMBERS

Section 2.01 - Members

The sole member of the Corporation shall be Sisters of the Holy Names of Jesus and Mary of the New York Province, Inc., a corporation organized and existing under the Not-for-Profit Corporation Law of the State of New York and having its principal place of business at 1061 New Scotland Road, Albany, New York (hereinafter referred to as "SNJM").

Section 2.02 - Voting Rights of SNJM

Notwithstanding any other provision of these By-laws, the affirmative vote or written consent of SNJM shall be required before the Board of Trustees can:

- (1) amend the articles of incorporation or these By-laws;
- (2) mortgage or otherwise encumber any real property;
- (3) merge or consolidate with any other corporation, partnership, joint

- venture, or any other person or organization;
- (4) dissolve the Corporation;
 - (5) guarantee the debt of another;
 - (6) lend or borrow money in excess of \$200,000.00;
 - (7) pledge personal property or assets to secure any debt, except to the extent that a pledge of personal property or the conveyance of a security interest in such property is incident to the purchase or lease of the property pledged as security;
 - (8) buy or sell any real estate;
 - (9) enter into any lease of the real or personal property of the Corporation in excess of a term of one (1) year;
 - (10) organize, incorporate, manage, or fund any subsidiary or related entity;
 - (11) engage in any loans, transfers, contracts, or other relationships with any entity whose directors or Trustees are appointed by SNJM;
 - (12) authorize budgets prepared for, and submitted by, the educational institution;
 - (13) make expenditures not included in the budgets approved by SNJM in a single or related transaction in excess of \$200,000.00;
 - (14) confirm the appointment of the chief administrator for the educational institution as selected by the Board of Trustees; or
 - (15) sell, lease, exchange otherwise dispose of all or substantially all of the property and assets of the Corporation, regardless of whether or not the Corporation is insolvent at such time.

Section 2.03 - Dissolution

Upon the dissolution of the Corporation, all of its property and assets remaining after payment of its debt and costs and expenses of such dissolution shall be distributed to SNJM, or its successor, for use for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future Federal tax law. If, upon dissolution, SNJM or its successor, are not in existence or are not organizations described in

Section 501(c)(3) of the Internal Revenue Code, the property remaining after providing for debts and costs and expenses of the Corporation shall be distributed, in conformity with the Canon Law of the Roman Catholic Church, to an organization or organizations affiliated with the Order and exempt under Section 501(c)(3) of the Code as the Board of Trustees may determine.

ARTICLE III THE BOARD OF TRUSTEES

Section 3.01 - General Powers

The property, affairs, business, and concerns of the Corporation shall be managed by a Board of Trustees. In addition to the power and authority expressly conferred upon it by these By-Laws, the Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not prohibited by statute, by the articles of incorporation, or by these By-laws.

Section 3.02 - Membership and Qualification

There shall be at least three but not more than nineteen voting members of the Board of Trustees, who shall be appointed by SNJM in its capacity as sole member of this Corporation. In addition, the President/CEO and the chairperson of the Foundation Board shall be *ex officio*, non-voting members of the Board of Trustees. References herein to the "entire Board" shall not be deemed to include *ex officio*, non-voting Trustees. Each voting member of the Board of Trustees shall have one vote.

Section 3.03 - Rules and Regulations

The Board of Trustees may adopt such rules and regulations for the conduct of their meetings and the management of the affairs of the Corporation as they may deem proper, so long as the same are not inconsistent with the law, the articles of incorporation, or these By-laws.

Section 3.04 - Term of Board Members

All members of the Board (other than *ex officio* members) shall serve for a period of three years. At the expiration of any term any Trustee may be reappointed by SNJM; however, no member may serve more than two consecutive three-year terms on the Board.

Section 3.05 - Action by the Board

- (a) Except as provided in Section 3.06, the Board may only act by a majority vote of its members cast at a meeting of the Board at which a quorum is present.
- (b) Any one or more members of the Board, or any committee thereof, may participate in a meeting of the Board, or such committee, by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 3.06 - Action without Meeting

Any action which the Board or a committee thereof is required or permitted to take may be taken without a meeting if all voting members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action or subsequently confirm the action by resolution. The authorizing resolutions and written consents, and/or the confirming resolutions, as the case may be, shall be filed with the minutes of the proceedings of the Board or committee.

Section 3.07 - Vacancies

Vacancies in Board membership may be filled only by appointment by SNJM.

Section 3.08 - Removal

Any of the Trustees may be removed either with or without cause at any time by SNJM.

Section 3.09 - Annual Meeting

The Board of Trustees shall designate by resolution the time, date, and place for the Corporation's annual meeting. At such meeting, the Corporation may transact any business as necessary and proper.

Regular Meetings

meetings of the Board of Trustees shall be held at least quarterly in such places

and at such times as the Board may from time to time determine.

Section 3.11 - Special Meetings

Special meetings of the Board of Trustees shall be called by the Secretary whenever the Chair, or any three Trustees, shall so request in writing. The Secretary shall fix the time and place for holding such special meeting in the notice given to the Trustees.

Section 3.12 - Notice of Meetings

Written notice of any regular or special meeting of the Board of Trustees shall be given at least ten (10) days before such meeting to each Trustee at the address as shown by the records of the Board of Trustees. Written notice of any regular or special meeting of the Board, and the proposed agenda for such, shall be given at least ten (10) days before such meeting to SNJM at its principal place of business.

Section 3.13 - Quorum

A majority of the voting Trustees in office shall be necessary to constitute a quorum for the transaction of business.

ARTICLE IV

COMMITTEES OF THE BOARD OF TRUSTEES

Section 4.01 - Executive Committee

(a) There shall be an Executive Committee of the Board of Trustees, consisting of the Chair, the Vice Chair, the Secretary, the Treasurer, the immediate past Chair, and at least one other Trustee designated by vote of a majority of the entire Board. The President/CEO shall be an *ex officio*, non-voting member of the Executive Committee. The Chair shall be the chairperson of the Executive Committee.

(b) To the extent provided in such resolution, the Executive Committee shall have all the authority of the Board, except as to those powers expressly reserved by the Board of Trustees or as otherwise limited by law, the articles of incorporation or these By-laws.

Section 4.02 - Finance Committee

(a) There shall be a Finance Committee of the Board of Trustees, consisting of the Treasurer and at least two other Trustees designated by vote of a majority of the entire Board. The Treasurer shall be the chairperson of the Finance Committee.

(b) The Finance Committee shall concern itself with all matters relating to the financial condition of the Corporation, and shall be responsible for the following unless otherwise provided by resolution of the Board of Trustees:

- (1) making recommendations to the Board of Trustees concerning the financial feasibility of Corporation projects, acts and undertakings;
- (2) in concert with the Foundation Board, making recommendations to the Board of Trustees with respect to securing capital and operating funds for the Corporation;
- (3) assisting in the preparation and presentation to the Board of Trustees, prior to the end of the fiscal year, of capital and annual operating budgets showing the expected receipts, income, and expenses for the ensuing year;
- (4) reviewing the monthly financial statements of the Corporation and appraising the Corporation's performance;
- (5) reviewing and generally monitoring the Corporation's financial planning, its system of accounting controls, its handling of the disbursement of funds, and the collection or other disposition of the Corporation's accounts receivable; and
- (6) recommending to the Board a certified public accountant or firm of such accountants for the purpose of auditing the books and accounts of the Corporation.

Section 4.03 - Other Committees

The Board of Trustees, by resolution adopted by a majority of the entire Board, may designate such other committees of the Board as the Board may deem necessary.

Section 4.04 - Meetings; Quorum; Voting; Procedure; Minutes

- (a) Each committee shall meet at the call of the chairperson thereof.
- (b) Notice of the time and place of all meetings of committees shall be as directed by the chairperson thereof. Unless required by law, such notice need not state the purpose of the meeting. A written waiver of notice of any meeting, signed and filed with the records of the committee either before or after such meeting, shall be deemed equivalent to notice, as shall attendance by a member at such meeting.
- (c) The presence at any meeting of a committee of a majority of the members of such committee shall be necessary to constitute a quorum for the transaction of business.
- (d) Except as provided in Section 3.06, the act of a majority of the members present at a meeting at which a quorum is present shall be the act of a committee.
- (e) Subject to the provisions of these By-laws and to such directives as may be issued by the Board of Trustees, each committee shall establish its own rules of procedure.
- (f) All committees shall maintain a written record of proceedings, recommendations and actions of the committee, including a record of attendance. Such minutes shall be the basis of reports to the Board of Trustees by the committee chairperson.

Section 4.05 - General Provisions

- (a) No committee of the Board of Trustees shall have the authority to:
 - (1) approve or recommend to SNJM any action or proposal required by law to be approved by SNJM;
 - (2) fill vacancies on any committee of the Board; or
 - (3) approve and recommend to SNJM for approval the adoption, amendment or repeal of the By-laws.
- (b) Neither the designation of a committee, the delegation thereto of authority, nor action by such committee pursuant to such authority, shall alone constitute compliance by any Trustee not a member of such committee with his or her responsibility to act in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.
- (c) Any member of a committee of the Board of Trustees may resign at any time by

giving written notice of resignation to the chairperson of such committee or to the Chair or Secretary of the Board of Trustees. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by such chairperson or Officer.

(d) All members of a committee of the Board of Trustees serve at the pleasure of the Board of Trustees and may be removed from such committee at any time by action of the Board of Trustees.

(e) Any vacancy in a committee of the Board of Trustees may be filled only by resolution of a majority of the entire Board of Trustees.

(f) It shall be the duty of each committee to make such reports as, from time to time, may be requested by the Board of Trustees or the Chair, or as required by these By-laws.

ARTICLE V

ACADEMY OF THE HOLY NAMES FOUNDATION

Section 5.01 - The Foundation

_____ The Board of Trustees shall organize the Academy of the Holy Names Foundation (the "Foundation") as a division of the Corporation and not as a separate legal entity.

Section 5.02 - Foundation Board

(a) The Board of Trustees shall appoint a committee of the Corporation to be named the "Foundation Board." The Foundation Board shall consist of at least seven and not more than forty members, including the Vice Chair, at least one other Trustee, and not less than five and not more than thirty-eight other individuals appointed by the Board of Trustees. In addition, the President/CEO shall be an *ex officio*, non-voting member of the Foundation Board.

(b) The Foundation Board shall:

- (1) oversee and provide guidance and direction to the Corporation's efforts to build goodwill and support for the Corporation in the community;
- (2) participate in the capital development efforts of the Corporation by sponsoring, planning and carrying out in coordination with the President/CEO capital development activities, including annual appeals, capital campaigns, special events, special gifts, planned giving, and such

other development activities as the Foundation Board may deem appropriate; and

- (3) collaborating with the Board of Trustees in developing a statement of mission and priorities for the Foundation.

In carrying out its functions, the Foundation Board shall seek to achieve an appropriate balance of fund-raising for the Corporation's near-term operational and capital needs and building an endowment. The Trustees who are appointed to the Foundation Board shall serve as liaison between the Board of Trustees and the Foundation to facilitate the communication and coordination of the operational needs and development activities of the Corporation.

(c) It shall be the duty of the Foundation Board to make such reports as, from time to time, may be requested by the Board of Trustees or the Chair, or as otherwise required by these By-laws.

Section 5.03 - Foundation Board Officers

The officers of the Foundation Board shall consist of a chairperson, a vice chairperson, a secretary, and such additional officers as the Foundation Board may, from time to time, deem necessary and appropriate. All officers shall be elected by the Foundation Board, provided that the election of the chairperson shall be subject to the approval of the Board of Trustees. All officers shall serve for a term of two (2) years.

Section 5.04 - Investment Committee

(a) There shall be an Investment Committee of the Foundation, consisting of the chairperson of the Foundation Board and at least two other members of the Foundation Board designated by vote of a majority of the entire Foundation Board. The President/CEO shall be an *ex officio*, non-voting member of the Investment Committee. The chairperson of the Investment Committee shall be elected by the members of the Investment Committee from among its members.

- (b) The Investment Committee shall be responsible for the following:
 - (1) recommending to the Board of Trustees an investment policy for the Board-restricted and endowment funds of the Corporation, and overseeing

- the implementation of such policy;
- (2) overseeing the management and investment of all Board-restricted and endowment funds of the Corporation, and keeping currently informed on the status of such investments;
 - (3) recommending to the Board of Trustees the selection of investment manager(s) for the Board-restricted and endowment funds of the Corporation and regularly evaluating and reporting to the Board of Trustees upon the performance of any investment managers retained by the Corporation;
 - (4) overseeing the implementation of the policy or guidelines adopted by the Board of Trustees for the expenditure of Board-restricted and endowment funds and the income thereon; and
 - (5) periodically recommending uses for the income generated by the Corporation's endowment funds to the Board of Trustees, which shall retain final authority and responsibility as to the use of all such funds.

(c) It shall be the duty of the Investment Committee to make such reports as, from time to time, may be requested by the Board of Trustees, the Foundation Board, the Chair, or the chairperson of the Foundation Board, or as otherwise required by these By-Laws.

Section 5.05 - Procedures

(a) The Foundation Board and any of its subcommittees shall meet at the call of the chairperson thereof.

(b) Subject to such directives as may be issued by the Board of Trustees, the Foundation Board shall establish its own rules of procedure. The Foundation Board may develop a set of by-laws for its own internal organization and the conduct of its business, which shall be subject to the approval of the Board of Trustees.

ARTICLE VI
OFFICERS

Section 6.01 - Officers

The officers of the Corporation, who shall be elected or appointed as determined by the Board of Trustees, shall be a Chair, a Vice Chair, a Secretary, a Treasurer, the President/CEO and such additional officers as the Board may, from time to time, deem necessary and appropriate. Any person may hold two or more offices, except that the Chair or Vice Chair may not also be a Secretary or Assistant Secretary; no person holding two or more offices shall sign an instrument in a capacity of more than one office. Such officers shall hold office until their successors are duly elected or appointed.

Section 6.02 - Election or Appointment

Officers, other than the President/CEO, shall be elected or appointed by the Board of Trustees at the annual meeting for a term of one year and until their successors are elected and qualified. In addition, officers may be elected or appointed by the Board at a special meeting called for that purpose to hold office until the next annual meeting of the Board and until their successors are elected or appointed and qualified.

Section 6.03 - Chair

The Chair shall preside at and conduct all meetings of the Board of Trustees, shall be the chairperson of the Executive Committee, and shall perform such other duties as from time to time are assigned to the Chair by the Board of Trustees or these By-laws.

Section 6.04 - Vice Chair

The Vice Chair (or if there are more than one, the Senior Vice Chair) shall perform the duties and exercise the powers of the Chair in the event of the Chair's absence or inability to act, shall be the vice chairperson of the Executive Committee, shall be a member of the Foundation Board, and shall perform such other duties as from time to time are assigned to the Vice Chair by the Board of Trustees.

Section 6.05 - Secretary

The Secretary shall attend all meetings of the Board and shall keep, or cause to be kept, in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall provide a like duty for all standing committees appointed by the Board when required. The Secretary shall be a member of the Executive Committee and shall perform such other duties as the By-laws may require or the Board may prescribe. The Secretary shall also have the custody of the seal of the Corporation and shall affix the same, or cause the same to be affixed, to documents when authorized to do so. The Secretary shall perform such other duties as are usual to the office.

Section 6.06 - Treasurer

The Treasurer shall be the chairperson of the Finance Committee and a member of the Executive Committee, shall perform the duties and exercise the powers of the Chair in the event of the absence or inability to act of the Chair and the Vice Chair, and shall perform such other duties as from time to time are assigned to the Treasurer by the Board of Trustees or these By-laws.

Section 6.07 - President/CEO

The President/CEO shall be the chief administrator for the educational institution and shall be appointed by the Board of Trustees for a designated term, subject to the approval of SNJM. The President/CEO shall exercise general supervision of all operations and personnel of the educational institution. The President/CEO shall be an *ex-officio*, non-voting member of the Board of Trustees and of all committees of the Board of Trustees and of the Corporation, but shall be excluded from all or part of any Board meetings where there is discussion related to his/her performance in office, tenure, or compensation. If, at any time, it shall become necessary or desirable because of any lengthy absence or disability of the President/CEO, or for any other reason, the Board may delegate the duties of the President/CEO on a prolonged interim basis to an acting chief administrator, subject to the approval of SNJM.

Section 6.08 - Authorizations

All contracts and other instruments authorized by the Board shall be signed by the Chair, or a Vice Chair and Secretary or an assistant Secretary, or the Treasurer or an assistant Treasurer, or the President/CEO, unless otherwise directed by the Board or unless otherwise required by law.

Section 6.09 - Removal

All officers serve at the pleasure of the Board and may be removed with or without cause by the Board at any meeting thereof by a majority vote of the entire Board of Trustees.

ARTICLE VII

INDEMNIFICATION OF OFFICERS AND TRUSTEES

Section 7.01 - Indemnification

This Corporation shall indemnify its present and former trustees, officers, and employees to the fullest extent permitted under the laws of the State of Florida against all liability, costs, and expense actually and personally incurred by, or imposed upon, them in defense of an action, suit, or proceeding, or any other matter having to do with their acts and conduct relative to the affairs of the Corporation.

Section 7.02 - Insurance

The Corporation will maintain insurance, at its expense, to protect itself and any present or former trustee, officer, or employee against such liability, costs, or expense to the extent permitted by law.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.01 - Fiscal Year

The fiscal year of the Corporation shall be July 1 to June 30.

Section 8.02 - Audit

The Board of Trustees shall appoint an auditor, whose duties shall be to audit the accounts of the Corporation at such time as the Board may authorize and direct.

Section 8.03 - Execution of Legal Instruments

All checks, drafts, notes, bills of exchange, and orders for the payment of money shall be signed by such person(s) as may, from time to time, be designated by the Board of Trustees.

ARTICLE IX
AMENDMENTS

Section 9.01

Subject to the provisions of Section 2.02, these By-laws may be altered, amended, or repealed, or new by-laws may be adopted by the Board provided that any such change in the By-laws be made only by the affirmative vote of at least two-thirds (2/3) of the entire Board of Trustees.

ARTICLE X
CORPORATE SEAL

Section 10.01

The seal of the Corporation shall be circular in form. Around its circumference shall bear the name of the Corporation followed by the words "a corporation not for profit," and in its center shall appear "Incorporated 1911."

AS AMENDED,
EFFECTIVE: July 1, 2004


Secretary