

Division of Corporations

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MERGER OR SHARE EXCHANGE**Florida Sports Charitable Foundation, Inc.**

Certificate of Status	0
Certified Copy	1
Page Count	22
Estimated Charge	\$68.75

D. BRUCE
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EXAMINER

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EFFECTIVE DATE

Help

8/29/11

ARTICLES OF MERGER
FOR
MERGER OF CHARITABLE FOUNDATION ACQUISITION, LLC
WITH AND INTO
FLORIDA SPORTS CHARITABLE FOUNDATION, INC.

The following articles of merger (the "Articles of Merger") are being submitted to merge the following Florida corporation not for profit and the following Florida limited liability company in accordance with 608.438, and 617.1108, Florida Statutes.

1. CONSTITUENT ENTITIES.

(a) Merging Party. The exact name, form/entity type, jurisdiction and document number for the merging party (the "Merging Party") are as follows:

Name: Charitable Foundation Acquisition, LLC

Jurisdiction: Florida

Form/Entity Type: Limited liability company

Document Number: L11000096849

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(b) Surviving Party. The exact name, form/entity type, jurisdiction and document number of the surviving party (the "Surviving Party") are as follows:

Name: Florida Sports Charitable Foundation, Inc.

Jurisdiction: Florida

Form/Entity Type: Corporation Not For Profit

Document Number: N04000010430

2. PLAN OF MERGER. The Plan of Merger is attached to these Articles of Merger as Exhibit A.

3. APPROVAL OF PLAN OF MERGER.

(a) Approval by Merging Party. The Plan of Merger was approved by the sole member and manager of Charitable Foundation Acquisition, LLC, the merging limited liability company, on August 19, 2011, in accordance with the applicable provisions of Chapter 608, Florida Statutes and the Articles of Organization and Operating Agreement of Charitable Foundation Acquisition, LLC.

EFFECTIVE DATE 8/29/11

(b) Approval by Surviving Party. There are no members of Florida Sports Charitable Foundation, Inc., the Surviving Party, other than the persons serving on its Board of Directors. The Plan of Merger was approved by the Board of Directors of Florida Sports Charitable Foundation, Inc. (acting both as members and directors of Florida Sports Charitable Foundation, Inc.) on August 22, 2011, in accordance with the applicable provisions of Chapter 617, Florida Statutes and the Articles of Incorporation and Bylaws of Florida Sports Charitable Foundation, Inc. The number of votes cast was sufficient for approval.

4. EFFECTIVE TIME OF MERGER. The merger of the Merging Party into the Surviving Party shall become effective on August 29, 2011.

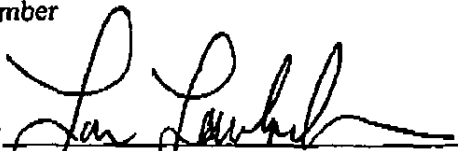
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IN WITNESS WHEREOF, the Merging Party and the Surviving Party have executed these Articles of Merger on August 26, 2011.

"MERGING PARTY"

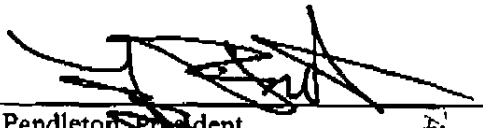
CHARITABLE FOUNDATION ACQUISITION,
LLC

By: ENTERPRISE FLORIDA, INC., its sole
member

By: 
Louis Laubscher, Vice President and
COO

"SURVIVING PARTY"

FLORIDA SPORTS CHARITABLE
FOUNDATION, INC.

By: 
Larry Pendleton, President

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EXHIBIT A
PLAN OF MERGER

First: The exact name, form/entity type, and jurisdiction for the merging party (the "Merging Party") are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Charitable Foundation Acquisition, LLC	Florida	limited liability company

Second: The exact name, form/entity type, and jurisdiction for the surviving party ("Surviving Party") are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Florida Sports Charitable Foundation, Inc.	Florida	corporation not for profit

Third: The merger shall become effective on August 29, 2011 (the "Effective Time").

Fourth: The terms and conditions of the merger are as follows:

The Merging Party will be merged with and into the Surviving Party which will be the surviving entity at the Effective Time and which will continue to exist as a corporation not for profit under the laws of the State of Florida. The Surviving Party will succeed to all rights, assets, liabilities and obligations of the Merging Party, and the separate existence of the Merging Party will cease at the Effective Time. The Surviving Party will continue its corporate existence as a Florida corporation not for profit that is exempt from federal taxes pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The Articles of Incorporation of the Surviving Party will be amended at the Effective Time in accordance with the Articles of Amendment to the Articles of Incorporation attached hereto as Exhibit A. The Bylaws of the Surviving Corporation will be amended and restated at the time of the merger in accordance with the Amended and Restated Bylaws attached hereto as Exhibit B.

Fifth: The manner and basis of converting the interests, shares, obligations or other securities of each corporation into shares, obligations, or other securities of the Surviving Party, in whole or in part, into cash or other property are as follows:

As a corporation not for profit, the Surviving Corporation has no shares or other ownership interests. Prior to the Effective Time, there are no members of the Surviving Corporation other than the members of its Board of Directors. At the Effective Time, by virtue of the merger, the outstanding membership interests of the Merging Party will be cancelled and will not be converted into any other interests, the members of the Board of Directors of the Surviving Party will cease to be members of the Surviving Party, and Enterprise Florida, Inc. will become the sole member of the Surviving Party, subject to all the conditions and obligations of membership

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set forth in the Articles of Incorporation and Bylaws of the Surviving Corporation, as amended in connection with the merger contemplated herein.

Sixth: If any provision of this Plan of Merger is deemed invalid or unenforceable, such provision will be deemed limited by construction in scope and effect to the minimum extent necessary to render it valid and enforceable and, in the event no such limiting construction is possible, the invalid or unenforceable provision will be deemed severed from this Plan of Merger without affecting the validity of any other term or provision.

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Exhibit A

**Articles of Amendment
to the
Articles of Incorporation
of
Florida Sports Charitable Foundation, Inc.**

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TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF FLORIDA SPORTS CHARITABLE FOUNDATION, INC.

Pursuant to Section 617.1002 of the Florida Not For Profit Business Corporation Act, the Articles of Incorporation of Florida Sports Charitable Foundation, Inc., a Florida not for profit corporation (the "Corporation"), are hereby amended according to these Articles of Amendment:

FIRST: The name of the Corporation is Florida Sports Charitable Foundation, Inc.

SECOND: Article V of the Articles of Incorporation is amended in its entirety to read as follows:

"ARTICLE V - Membership

The sole member of the Corporation is Enterprise Florida, Inc., a Florida not for profit corporation."

THIRD: The last sentence of the first paragraph of Article VII is amended to read as follows:

"Each Director will be appointed by the sole member, for a term as stated in the Bylaws."

FOURTH: The foregoing amendment was duly adopted by the Corporation's Board of Directors (with the individual directors acting in their respective capacities as members of the Corporation's Board of Directors and as the sole members of the Corporation) on August 22, 2011.

IN WITNESS WHEREOF, the undersigned has executed this instrument to be effective as of this 29 day of August, 2011.



Larry Pendleton, President

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Exhibit B
Amended and Restated
Bylaws
of
Florida Sports Charitable Foundation, Inc.

#10539475_v5

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TALLAHASSEE, FLORIDA

AMENDED AND RESTATED
BYLAWS
OF
FLORIDA SPORTS CHARITABLE FOUNDATION, INC.
A Florida Corporation Not for Profit

ARTICLE I. PURPOSE AND GENERAL POWERS

Section 1. Establishment by Florida Legislature.

(a) Background. The Legislature of the State of Florida (the "Legislature") provided for the creation of Florida Sports Foundation, Inc. (the "Foundation") in Section 288.1229, Florida Statutes (the "Act"), to assist the State of Florida, through its capacity as a direct support organization, in the promotion and development of sports-related industries and amateur athletics. On November 5, 2004, the Foundation created the Florida Sports Charitable Foundation, Inc., a Florida corporation not for profit (the "Corporation"), to support the Foundation's amateur sports programs and policies, as further described below.

(b) Government Reorganization Legislation. In 2011, the Florida legislature and governor passed Senate Bill 2156 (the "Government Reorganization Legislation"), which provided, among other things, that the Foundation would merge with and be transferred to Enterprise Florida, Inc., a Florida corporation not for profit that was also created by the State of Florida under Part VII of Chapter 288, Florida Statutes, to act as the principal economic development organization for the State of Florida ("Enterprise Florida"). Enterprise Florida has been classified by the Internal Revenue Service as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Due to the close affiliation of the purposes, activities and employees of the Foundation and the Corporation, the Board of Directors of the Corporation determined it was in the best interests of the Corporation to effect a similar merger and transfer of the Corporation to Enterprise Florida. Enterprise Florida and the Foundation created Charitable Foundation Acquisition, LLC, a Florida limited liability company (the "Merger Sub"), and caused the Merger Sub to merge with and into the Corporation such that following the merger, the Corporation's sole member was Enterprise Florida.

(c) Characteristics of the Corporation. The Corporation is not a public corporation or instrumentality of the State of Florida. The Corporation is to manage its business affairs and conduct business consistent with its organizational documents.

Section 2. Purpose. The Corporation was created for the purpose of fostering national or international amateur sports competitions and supporting and developing amateur athletes for such competitions, including through the conduct of amateur sports competitions in the State of Florida.

Section 3. Powers of the Corporation. In accordance with the Florida Statutes, the Corporation will assist the State of Florida through the promotion of amateur sports and physical fitness. In doing so, the Corporation may (a) develop, foster and coordinate services and programs for amateur sports for the people of the State of Florida, (b) sponsor amateur sports workshops, clinics, conferences, and other similar activities, (c) give recognition to outstanding developments and achievements in, and contributions to, amateur sports, (d) encourage, support and assist local governments and communities in the development of or hosting of local amateur athletic events and competitions, (e) promote the State of Florida as a host for national and international amateur athletic competitions, (f) develop and foster the statewide program of amateur athletic competition to be known as the "Sunshine State Games," (g) continue the successful amateur sports programs previously conducted by the Florida Governor's Council on Physical Fitness and Amateur Sports created under former Section 14.22, Florida Statutes and the successful amateur sports programs conducted by the Corporation and its affiliates, (h) encourage and continue the use of volunteers in its sports programs to the maximum extent possible, (i) develop, foster and coordinate services and programs designed to encourage the participation of Florida's youth in Olympic sport activities and competitions, (j) foster and coordinate services and programs designed to contribute to the physical fitness of the citizens of the State of Florida, and (k) engage in other activities that further the Corporation's purpose set forth in Section 2 above.

Section 4. Applicability of Florida's Government-in-the-Sunshine Laws. Florida's Government-in-the-Sunshine Laws (Article I, Section 24, Florida Constitution, the provisions of Chapter 119, Florida Statutes, relating to public records, and the provisions of Chapter 286, Florida Statutes, relating to public meetings and records) ("Sunshine Laws"), provide a right of access to governmental records and proceedings at both the state and local levels. The law is equally applicable to elected and appointed boards and has been applied to any gathering of two or more members of the same board to discuss some matter which will foreseeably come before that board for action. Both the Foundation and Enterprise Florida were created by Florida laws that prescribed their respective membership, purposes, powers and duties. Due to its close affiliation with the Foundation and Enterprise Florida, the Corporation shall abide by the provisions and requirements of the Sunshine Laws, provided however that, because of the Corporation's affiliation with Enterprise Florida, the Corporation shall be entitled to take advantage of all privileges, immunities and exceptions to the Sunshine Laws that are applicable to Enterprise Florida.

ARTICLE II. OFFICES

Section 1. Principal Office. The principal office of the Corporation shall be located in Florida at 800 N. Magnolia Avenue, Suite 1100, Orlando, Florida 32803.

Section 2. Other Offices. The Corporation may have such other offices in Florida as the Board of Directors may from time to time determine.

ARTICLE III. MEMBERSHIP

Section 1. Membership. The sole member of the Corporation will be Enterprise Florida.

ARTICLE IV. ACTIONS TAKEN BY MEMBER

Section 1. Actions by Member; Annual Action. Given that the Corporation has a sole member, meetings of members of the Corporation shall not be necessary or required. Instead, actions taken by Enterprise Florida as the Corporation's sole member shall be taken in the manner provided in the Act and these Bylaws, and, to the extent not provided for in the Act and these Bylaws, may be taken by Enterprise Florida in the manner appropriate for the exercise of its corporate powers under its articles of incorporation and bylaws or under Florida laws applicable to Enterprise Florida. Any such actions taken by Enterprise Florida in its capacity as the sole member of the Corporation shall be taken at the time and place designated by Enterprise Florida. At least annually, action taken by Enterprise Florida as the Corporation's sole member shall include the appointment of directors and officers of the Corporation.

Section 2. Special Actions. Special actions by Enterprise Florida as the Corporation's sole member may be considered upon the request of the President or the Board of Directors of the Corporation. Any special action may be taken by Enterprise Florida at any time upon its own initiation and in its sole discretion.

Section 3. Notice. Written notice stating the place, day and hour of any action taken by Enterprise Florida in its capacity as the Corporation's member shall not be required, given that Enterprise Florida is the Corporation's sole member. (Other types of notice requirements, however, may apply to action taken by Enterprise Florida, under its articles of incorporation, bylaws or Florida law, including the Sunshine Laws.)

ARTICLE V. DIRECTORS

Section 1. Function. Except as otherwise provided herein or in the articles of incorporation, or under Florida law, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors, which may, however, delegate the performance of any duties or the exercise of any powers to such officers and agents as the Board of Directors may designate from time to time.

Section 2. Appointment. The directors of the Corporation will be appointed by Enterprise Florida.

Section 3. Compensation. No member of the Board of Directors shall receive any compensation from the Corporation, but members of the Board of Directors (and officers of the Corporation) may receive reimbursement for all reasonable, necessary and actual expenses as determined and approved by the remaining members of the Board of Directors pursuant to Section 112.061 of the Florida Statutes, as amended from time to time. Notwithstanding the foregoing, nothing herein shall preclude the compensation by the Corporation or Enterprise Florida of any director who is an employee of either of them. Compensation paid to such director shall be deemed paid in respect of the person's services other than service on the Board of Directors.

Section 4. Duties of Directors. A director shall perform his or her duties, and shall be entitled to rely on information, opinions, reports or statements, in accordance with the laws of Florida.

Section 5. Number and Election. The number of directors of the Corporation shall be no less than five (5) and no more than (20), with the exact number to be determined from time to time by Enterprise Florida. The Corporation's directors shall be appointed as provided in Section 2 of this Article.

Section 6. Removal. A director may be removed with or without cause only by Enterprise Florida.

Section 7. Vacancies. Any vacancy occurring in the Board of Directors, whether created by death, resignation, increase in the number of directors or otherwise, may be filled by Enterprise Florida. A director elected to fill a vacancy shall hold office for the unexpired term and until his or her successor shall have been elected and qualified.

Section 8. Quorum and Voting. One-third (1/3) of directors shall constitute a quorum for the transaction of business. 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.

Section 9. Director Conflicts of Interest. The directors shall be subject to the restrictions on conflicts of interest contained in Article X of these Bylaws. Subject to the preceding sentence, no contract or transaction between the Corporation and one or more of its directors or any other fund, firm, association or entity in which one or more of the directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract for transaction or because his or their votes are counted for such purpose, if the requirements of the laws of the Florida and Article XII below are met.

Section 10. Executive Committee and Other Committees. The Board of Directors, by resolution adopted by a majority of the Board of Directors, may designate from among its members an executive committee and one or more other committees each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors, except as may be limited by law. A quorum at any meeting of a committee of the Board of Directors shall consist of a majority of its members. A majority vote of the members in attendance at any meeting shall, in the presence of a quorum, decide its action. The Board of Directors, by resolution adopted in accordance with this section, may designate one or more directors as alternate members of any such committee, who may act in the place and instead of any absent member or members at any meeting of such committee.

Section 11. Place of Meetings. Regular and special meetings by the Board of Directors shall be held within Florida.

Section 12. Conduct of Meetings. The Board of Directors may elect from time to time a Chair or Vice-Chair. In the event of such election, the Chair of the Board of Directors shall preside over meetings of the Board of Directors. In the absence of the Chair, the Vice Chair (if

any) shall preside. In the absence of the Vice Chair, the Board of Directors shall select a director to preside.

Section 13. Time, Notice and Call of Meetings. Following the merger of the Foundation with the Corporation, the meetings of the Board of Directors shall be subject to the Sunshine Laws relating to meetings (the provisions of Chapter 286, Florida Statutes, relating to public meetings, and Article I, Section 24(b), of the Florida Constitution), except to the extent that the meetings are exempt under applicable law. The legal requirements relating to notice to the public of meetings of the Board of Directors shall be observed; the requirements described below in this Section relate to notice of meetings given to the directors.

The Board of Directors shall have regular meetings, the frequency of which is consistent with the needs of the Corporation, but no less frequently than three times per year. The Board of Directors may, by resolution, prescribe the time and place for the holding of regular meetings without notice to the directors other than the resolution. If the Board of Directors does not prescribe the time and place for the holding of regular meetings, such regular meetings shall be held at the time and place specified in the notice of the regular meeting.

Written notice of the time and place of special meetings of the Board of Directors shall be given to each director by either personal delivery, electronic mail (with confirmation of receipt) or first class mail at least five days before the meeting. Such notice shall be given by, or at the direction of, the person or persons calling the special meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purposes of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors. (Notice of any adjourned meeting shall be given to the public as required by the Sunshine Laws.)

Meetings of the Board of Directors may be called by the President of the Corporation, by the Chair of the Board of Directors, by any two directors, or by Enterprise Florida.

Members of the Board of Directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE VI. OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer, each of whom shall be appointed by Enterprise Florida as the sole member of the Corporation, and shall serve until their successors are chosen and qualify. The President of the Corporation is authorized to appoint such officers on an interim basis, subject to ratification of the Board of Directors at its next meeting. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors or such person or persons as the Board may designate from time to time. Any two or more offices may be held by the same person. The failure to elect a President, one or more Vice Presidents, a Secretary or Treasurer shall not affect the existence of the Corporation.

Section 2. Duties. The officers of the Corporation shall have the following duties:

The President shall be the chief executive officer of the Corporation, shall have general and active management of the business and affairs of the Corporation subject to the directions of the Board of Directors and Enterprise Florida.

The Vice Presidents of the Corporation, in such order as may be determined by the Board of Directors, shall respectively be vested with all the powers and shall perform all the duties of the President in his absence, with such limitations or divisions of powers and duties as may be prescribed by the Board of Directors, the Executive Committee, or the laws of Florida. Each of the Vice Presidents shall also perform the duties delegated to him or her from time to time by the Board of Directors, Enterprise Florida or by the President.

The Secretary shall have custody of, and maintain, all of the corporate records except the financial records, shall record the minutes of all meetings of the members and Board of Directors, send all notices of meetings out, and perform such other duties as may be prescribed by the Board of Directors, Enterprise Florida or the President.

The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof whenever required by the Board of Directors or the President, and shall perform such other duties as may be prescribed by the Board of Directors, Enterprise Florida or the President.

Section 3. Removal of Officers. Any officer or agent elected or appointed by Enterprise Florida may be removed by Enterprise Florida with or without cause. Removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, election or appointment of an officer or agent shall not of itself create contract rights.

ARTICLE VII. BOOKS AND RECORDS

Section 1. Books and Records. The books and records of the Corporation are subject to the Sunshine Laws relating to records (the provisions of Chapter 119, Florida Statutes, relating to public records and Article I, Section 24(a), of the Florida Constitution), except to the extent that the records are exempt under applicable law. The Corporation shall keep correct, and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors

and committees of directors. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 2. Member's Inspection Rights. As the Corporation's sole member, Enterprise Florida shall be entitled to inspect and copy the records of the Corporation. Such inspection and copying shall not cause the loss of any exemption from the Sunshine Laws available to the Corporation under the Florida Statutes, or other applicable law.

ARTICLE VIII. AMENDMENT

These Bylaws may be repealed or amended and new bylaws may be adopted by Enterprise Florida.

ARTICLE IX. INDEMNIFICATION

Section 1. Indemnification. The Corporation shall, and does hereby, indemnify to the fullest extent permitted or authorized by current or future legislation or current or future judicial or administrative decisions (but, in the case of any such future legislation or decisions, only to the extent that they permit the Corporation to provide broader indemnification rights than permitted prior to such legislation or decisions, each person (including here and hereinafter the heirs, executors, administrators or the estate of such person) who was or is a witness, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including any action by or in the right of the Corporation (any such action, suit or proceeding hereinafter referred to as a "Proceeding"), against any liability (which for purposes of this Article shall include any judgment, settlement, penalty or fine) or cost, charge or expense (including attorneys' and paralegals' fees) asserted against or incurred by such indemnified person by reason of the fact that such indemnified person (1) is or was a director or officer of the Corporation; (2) is or was an employee or agent of the Corporation as to whom the Corporation has agreed to grant such indemnity; or (3) is or was serving, at the request of the Corporation, as a director or officer of another corporation, partnership, joint venture, trust or other enterprise (including serving as fiduciary of any employee benefit plan) or is serving as an employee or agent of such other corporation, partnership, joint venture, trust or other enterprise as to whom the Corporation has agreed to grant such indemnity. Each director, officer, employee or agent of the Corporation to whom indemnification rights under this Section 1 of this Article IX have been granted shall be referred to as an "Indemnified Person."

Notwithstanding, the foregoing, except as specified in Section 3 of this Article, the Corporation shall not be required to indemnify an Indemnified Person in connection with a Proceeding (or any part thereof) initiated by such Indemnified Person unless such authorization for such Proceeding (or any part thereof) was not denied by the Board of Directors of the Corporation prior to sixty (60) days after receipt of notice thereof from such Indemnified Person stating his or her intent to initiate such Proceeding and only upon such terms and conditions as the Board of Directors may deem appropriate.

Section 2. Advance of Costs, Charges and Expenses. Costs, charges and expenses (including attorneys' and paralegals' fees) incurred by any officer or director who is an

Indemnified Person in defending a Proceeding shall be paid by the Corporation to the fullest extent permitted or authorized by current or future legislation or current or future judicial or administrative decisions (but, in the case of any such future legislation or decisions only to the extent that they permit the Corporation to provide broader rights to advance costs, charges and expenses than permitted prior to such legislation or decisions) in advance of the final disposition of such Proceeding, upon receipt of an undertaking by or on behalf of the Indemnified Person to repay all amounts so advanced in the event that it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article and upon such other terms and conditions, in the case of employees and agents as to whom the Corporation has agreed to grant such indemnity, as the Board of Directors may deem appropriate. The Corporation may, upon approval of the Indemnified Person, authorize the Corporation's counsel to represent such person in any Proceeding, whether or not the Corporation is a party to such Proceeding. Such authorization may be made by the Chair of the Board of Directors, unless he or she is a party to such Proceeding, or by the Board of Directors by majority vote, including directors who are parties to such Proceeding.

Section 3. Procedure For Indemnification. Any indemnification or advance under this Article shall be made promptly and in any event within sixty (60) days upon the written request of the Indemnified Person. The right to indemnification or advances are granted by this Article shall be enforceable by the Indemnified Person in any court of competent jurisdiction, if the Corporation denies such request under this Article, in whole or in part, or if no disposition thereof is made within sixty (60) days. Such Indemnified Person's costs and expenses incurred in connection with successfully establishing a right to indemnification or advances shall also be indemnified by the Corporation. It shall be a defense to any such action that the claimant has not met the standard of conduct, if any, required by current or future legislation or by current or future judicial or administrative decisions for indemnification (but, in the case of any such future legislature on or decisions, only to the extent that it does not impose a more stringent standard of conduct than permitted prior to such legislation or decisions), but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors or any committee thereof, its independent legal counsel, and its member) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct, if any, nor the fact that there has been an actual determination by the Corporation (including its Board of Directors or any committee thereof, its independent legal counsel, and its member) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 4. Survival of Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any agreement, vote of the member or disinterested directors or recommendation of counsel or otherwise, both as to actions in such person's official capacity and as to actions in another capacity while holding such office, and shall continue as to an Indemnified Person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors, administrators and the estate of such person. All rights to indemnification under this Article shall be deemed to be a contract between the Corporation and each Indemnified Person who serves or served in such capacity at any time while this Article is in effect. Any repeal of

relevant provisions of the Act or Chapter 617, Florida Statutes, or any other applicable law shall not in any way diminish any rights to indemnification of such Indemnified Person, or the obligations of the Corporation arising hereunder, for claims relating to matters occurring prior to such repeal or modification.

Section 5. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent or another corporation, partnership, joint venture, trust or other enterprise (including serving as a fiduciary of an employee benefit plan), against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article or the applicable provisions of the Act or Chapter 617, Florida Statutes, or any other applicable law.

Section 6. Savings Clause. If this Article or any portion hereof shall be invalidated on any ground by a court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnified Person as to liabilities, costs, charges and expenses (including attorneys' and paralegals' fees) to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and as permitted by applicable law.

ARTICLE X. CONFLICT OF INTEREST POLICY

Section 1. Purpose. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2. Definitions.

(a) **Interested Person.** Any director, principal officer, or member of a committee with powers delegated by the Board of Directors, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,

2. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or

3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article X, Section 3(b), a person who has a financial interest may have a conflict of interest only if the Board of Directors or committee decides that a conflict of interest exists.

Section 3. Procedures.

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors and committees considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining directors or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

1. An interested person may make a presentation at the Board of Directors or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

2. The Chair of the Board of Directors or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

3. After exercising due diligence, the Board of Directors or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested members whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy.

1. If the Board of Directors or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member

of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Proceedings. The minutes of the Board of Directors and all committees shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors' or committee's decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation. Members of the Board of Directors and any committees shall serve in such capacities without compensation, as provided in Article V, Section 3 hereof. To the extent any such compensation were paid, however, the following provisions of this Section 5 would apply:

(a) A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements. The Corporation may cause each director, principal officer and member of a committee to annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy,
- (b) Has read and understands the policy,
- (c) Has agreed to comply with the policy, and

(d) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8. Use of Outside Experts. When conducting the periodic reviews as provided for in Section 7 of this Article X, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE XI. BANK DEPOSITS AND CHECKS

Section 1. Deposits. Moneys of the Corporation may be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositaries as the Board of Directors or Enterprise Florida may select.

Section 2. Checks, Drafts, Orders for Payment. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as the Board of Directors shall from time to time by resolution determine. In the absence of such determination, such instruments shall be signed by the Treasurer or an Assistant Treasurer, and countersigned by the President or a Vice President of the Corporation.

ARTICLE XII. DISSOLUTION

Section 1. Distribution of Assets. Upon dissolution of the Corporation, its assets shall be distributed in the manner provided in the Corporation's articles of incorporation.

ARTICLE XIII. MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on July 1 in each year and end on June 30 of the next following calendar year.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of Chapter 617, Florida Statutes or under the provisions of the Articles of Incorporation of the Corporation or these Bylaws, a waiver thereof in writing signed by the

person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

[Signature page follows.]

The foregoing Amended and Restated Bylaws of Florida Sports Charitable Foundation, Inc. were consented to by the corporation's sole member, Enterprise Florida, Inc., and became effective on August 29, 2011.

FLORIDA SPORTS CHARITABLE
FOUNDATION, INC.

By: 

Name: Larry Pensco

Title: President

Accepted and agreed:

ENTERPRISE FLORIDA, INC.

By: 

Name: Hans E. Landsch

Title: SUB & COO

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