

BYLAWS OF THE PALM BEACH TECH FOUNDATION, INC.

ARTICLE I

1.01 Name

The name of this non-profit corporation shall be the “Palm Beach Tech Foundation, Inc.” and the activities of this corporation shall be conducted as “Tech Hub Foundation.”

ARTICLE II PURPOSES AND POWERS

2.01 Mission

Support tech community & education initiatives in South Florida.

2.02 Purpose

The Palm Beach Tech Foundation, Inc. (dba Tech Hub Foundation) is a non-profit 501(c)3 nonprofit supporting the tech community and STEM education throughout South Florida, by conducting education initiatives and providing a forum for tech entities to communicate.

As a nonprofit charitable foundation, the organization promotes tech industry growth by working with local stakeholders, institutions, organizations, and specifically The Palm Beach Technology Association, Inc. (dba Tech Hub South Florida)

2.03 Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction with other parties, to do any and all lawful acts which may be necessary or convenient to affect the purposes, for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes.

The powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

2.04 Nonprofit Status

(a) Nonprofit Legal Status: The “Palm Beach Tech Foundation, Inc.” is a Florida non-profit corporation, seeking tax exempt status under Section 501(c)(3) of the United States Internal Revenue Code.

(b) Exempt Activities Limitation: Notwithstanding any other provision of these Bylaws, no director, officer, employee, member, or representative of this corporation shall take any action or carry on any activity by or on behalf of the

corporation not permitted to be taken or carried on by a corporation exempt under Section 501(c)(3) of the Internal Revenue Code as it now exists or may be amended, or by any contribution to which is deductible under Section 170(c)(2) of such Code and Regulations as it now exists or may be amended. No part of the net earnings of the corporation shall inure to the benefit or be distributable to any director, officer, member, or other private person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these Bylaws.

(c) Distribution Upon Dissolution: Upon termination or dissolution of “Palm Beach Tech Foundation, Inc.” any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.

The organization to receive the assets of the “Palm Beach Tech Foundation, Inc.” hereunder shall be selected at the discretion of a majority of the directors.

ARTICLE III

BOARD OF DIRECTORS

3.01 Number of Directors

“The Palm Beach Tech Foundation, Inc.” shall have a board of directors consisting of at least 3 and no more than 15 directors. Within these limits, the board of directors may increase or decrease the number of directors serving on the board.

3.02 Powers

All corporate powers shall be exercised by or under the authority of the board of directors and the affairs of the corporation shall be managed under the discretion of the board of directors, except as otherwise provided by law.

3.03 Terms

- (a)** All directors shall be elected to serve a two-year term.
- (b)** Directors may serve terms in succession.
- (c)** The term of office shall be considered to begin July 1 and end June 30.

3.04 Qualifications and Election of Directors

In order to be eligible to serve as a director on the board of directors, the individual must be 18 years of age. Directors may be elected at any board meeting by the majority vote of the existing board of directors. The election of directors to replace those who have fulfilled their term of office shall take place by June of each year.

3.05 Vacancies

The board of directors may fill vacancies due to the expiration of a director's term of office, resignation, death, or removal of a director or may appoint new board of directors to fill a previously unfilled board position, subject to the maximum number of directors under these Bylaws.

3.06 Removal of Directors

A director may be removed by two-thirds vote of the board of directors then serving on the board of directors, if:

(a) the director is absent and unexcused from two or more meetings of the board of directors in a twelve month period. The chair is empowered to excuse directors from attendance for a reason deemed adequate by the chair. The chair shall not have the power to excuse him/herself from the board meeting attendance and in that case, the board vice chair shall excuse the chair; or

(b) for cause or no cause, if before any meeting of the board of directors at which a vote on removal will be made the director in question is given electronic or written notification of the board's intention to discuss her/his removal a minimum seven (7) days prior to that meeting and is given the opportunity to be heard.

3.07 Board of Directors Meetings

(a) Regular Meetings. The board of directors shall have a minimum of two (2) regular meetings each calendar year at times and places fixed by the board. Board meetings shall be held upon fourteen (14) days notice by first-class mail or electronic mail. If sent by mail or electronic mail, the notice shall be deemed to be delivered upon its deposit in the mail or transmission system. Notice of meetings shall specify the place, day, and hour of meeting. The purpose of the meeting need not be specified

(b) Special Meetings: Special meetings of the board may be called by the chair, vice chair, secretary-treasurer, or any two (2) other directors of the board of directors. A special meeting must be preceded by at least forty-eight (48) hours notice to each director of the date, time, and place, and purpose, of the meeting.

3.08 Informal Action By The Board of Directors

Any action required or permitted to be taken by the board of directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed by the consensus of a quorum. For purposes of this section an e-mail transmission from an e-mail address on record constitutes a valid writing. The intent of this provision is to allow the board of directors to use email to approve actions, as long as a quorum of board members gives consent

3.09 Manner of Acting

(a) Quorum: A majority of the directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting of the board. No business shall be considered by the board at any meeting at which a quorum is not present.

(b) Majority Vote: Except as otherwise required by law or by the articles of incorporation, 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.

(c) Hung Board Decisions: On the occasion that directors of the board are unable to make a decision based on a tied number of votes, the chair shall have the power to swing the vote based on his/her discretion.

(d) Participation: Except as required otherwise by law, the Articles of Incorporation, or these Bylaws, directors may participate in a regular or special meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, including in person, internet video meeting or by telephonic conference call.

3.10 Compensation for Board Service

Directors shall receive no compensation for carrying out their duties as directors.

3.11 Compensation for Professional Services by Directors

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

ARTICLE IV

OFFICERS

4.01 Officers

The officers of the corporation shall be a chair, vice chair, and secretary treasurer, all of whom shall be chosen by, and serve at the pleasure of the board of directors. Each board officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers.

The board may also appoint additional vice-chairs and such other officers as it deems expedient for the proper conduct of the business of the corporation, each of whom shall have such authority and shall perform such duties as the board of directors may determine.

4.02 Term of Office

Each officer shall serve a two-year term of office and may serve unlimited consecutive terms. Each board officer's term of office shall begin upon the adjournment of the board meeting at which elected and shall end upon the adjournment of the board meeting during which a successor is elected.

4.03 Removal and Resignation

The board of directors may remove an officer at any time, with or without cause by a two-thirds vote of any meeting of the Board. Any officer may resign at any time by giving written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

4.04 Chair

The chair shall be the chief volunteer officer of the corporation. The chair shall lead the board of directors in performing its duties and responsibilities, including, if present, presiding at all meetings of the board of directors, and shall perform all other duties incident to the office or properly required by the board of directors.

4.05 Vice Chair

In the absence or disability of the chair, the ranking vice chair or vice chair designated by the board of directors shall perform the duties of the chair. When so acting, the vice chair shall have all the powers of and be subject to all the restrictions upon the chair. The vice chair shall have such other powers and perform such other duties prescribed for them by the board of directors or the chair. The vice chair shall normally accede to the office of chair upon the completion of the chair's term of office

4.06 Secretary-Treasurer

The secretary-treasurer shall keep or cause to be kept a book of minutes of all meetings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The secretary-treasurer shall cause notice to be given of all meetings of directors and committees as required by the Bylaws.

The secretary-treasurer shall be the lead director for oversight of the financial condition and affairs of the corporation. The secretary-treasurer shall oversee and keep the board informed of the financial condition of the corporation and of audit or financial review results. In conjunction with other directors or officers, the secretary-treasurer shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the board of directors on a timely basis or as may be required by the board of directors. The secretary-treasurer shall perform all duties properly required by the board of directors or the chair. The secretary-treasurer may appoint, with approval of the board a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the secretary-treasurer.

4.07 President & CEO

The President & CEO, or such person who acts in that role as highest ranking staff member temporarily or permanently, shall serve as a non-voting officer of the board of directors.

The President & CEO, or such person who acts in that role as highest ranking staff member temporarily or permanently, of "The Palm Beach Technology Association, Inc." shall serve as the President & CEO of the corporation. They may delegate all authority herein to another staff member of the corporation, but shall retain oversight over the operational capacities. This staff member may also serve as a non-voting officer of the board of directors.

ARTICLE V

CONTRACTS, CHECKS, LOANS, INDEMNIFICATION AND RELATED MATTERS

5.01 Contracts and other Writings

Except as otherwise provided by resolution of the board or board policy, all contracts, deeds, leases, mortgages, grants, and other agreements of the corporation shall be executed on its behalf by the treasurer or other persons to whom the corporation has delegated authority to execute such documents in accordance with policies approved by the board.

5.02 Checks, Drafts

All checks, drafts, or other orders for payment of money, notes, or other evidence 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 shall from time to time be determined by resolution of the board.

5.03 Deposits

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depository as the board or a designated committee of the board may select.

5.04 Loans

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

5.05 Indemnification

(a) Mandatory Indemnification: The corporation shall indemnify a director or former director, who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in connection with the proceedings.

(b) Permissible Indemnification: The corporation shall indemnify a director or former director made a party to a proceeding because he or she is or was a director of the corporation, against liability incurred in the proceeding, if the determination to indemnify him or her has been made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.

(c) Advance for Expenses: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the board of directors in the specific case, upon receipt of:

(i) a written affirmation from the director, officer, employee or agent of his or her good faith belief that he or she is entitled to indemnification as authorized in this article, and

(ii) an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation in these Bylaws.

(d) Indemnification of Officers, Agents and Employees. An officer of the corporation who is not a director is entitled to mandatory indemnification under this article to the same extent as a director. The corporation may also indemnify and advance expenses to an employee or agent of the corporation who is not a director, consistent with Florida Law and public policy, provided that such indemnification, and the scope of such indemnification, is set forth by the general or specific action of the board or by contract.

ARTICLE VI

MISCELLANEOUS

6.01 Books and Records

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its board of directors, a record of all actions taken by board of directors without a meeting, and a record of all actions taken by committees of the board.

6.02 Fiscal Year

The fiscal year of the corporation shall be from July 1 to June 30 of each year.

6.03 Conflict of Interest

The board and its agents shall not adopt any policy or decision that may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers. The board may adopt and periodically review a conflict on interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement in accordance with these Bylaws.

6.04 Nondiscrimination Policy

The officers, directors, committee members, employees, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of the

corporation not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran’s status, political service or affiliation, color, religion, or national origin.

6.05 Bylaw Amendment

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

- (a) that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and,
- (b) that an amendment does not affect the voting rights of directors. An amendment that does affect the voting rights of directors further requires ratification by a two-thirds vote of a quorum of directors at a Board meeting.
- (c) that all amendments be consistent with the Articles of Incorporation.

ARTICLE IX
AMENDMENT OF BYLAWS

9.01 Amendment

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

CERTIFICATE OF ADOPTION OF BYLAWS

We do hereby certify that the above stated Bylaws of “Palm Beach Tech Foundation, Inc.” were approved by board of directors on April 20, 2021 and constitute a complete copy of the Bylaws of the corporation.

DocuSigned by:
Michael Fowler
Chair _____
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Date: 4/23/2021

Adopted

December 11, 2015

Amended

August 30, 2019

April 20, 2021