

BYLAWS OF
FRIENDS OF ST. SEBASTIAN RIVER, INC.
(amended November 11, 2003)

Article I. ORGANIZATION

1.01. Name. This corporation is the FRIENDS OF ST. SEBASTIAN RIVER, INC.

1.02. Principal Office. The principal offices of the Corporation shall be located at 12315 Roseland Road, Sebastian, Florida or such other place(s) as determined by the Board of Directors.

Article II. PURPOSES

2.01. Corporate Purposes. The Corporation shall have the purposes set forth in the Articles of Incorporation, as amended from time to time.

Article III. MEMBERSHIP

3.01. Eligibility. Persons who subscribe to the Corporation's principles and agree to be bound by the Articles of Incorporation and these Bylaws are eligible to become members.

3.02. Board Approval. Eligible persons shall become members upon approval of the Board of Directors, which shall prescribe the form and manner in which application may be made for membership.

3.03. Property Rights. No Member shall have any right, title, or interest in any of the property or assets, including any earnings or investment income of this corporation, nor shall any of such property or assets be distributed to any Member on the dissolution or winding up thereof.

3.04. Liability of Members. No Member of this Corporation shall be personally liable for any of its debts, liabilities or obligations, nor shall any Member be subject to any assessment.

3.05. Transfer and Termination. Membership in this Corporation is nontransferable. Membership shall terminate on the resignation, permanent incapacity or death of a Member.

3.06. Certificate of Membership. The Board of Directors may issue certificates evidencing membership in the corporation. Such certificates shall be signed by the President or Vice President or by the Secretary and shall be sealed with the Corporate Seal.

3.07. Membership Fee. The Board of Directors may require a membership fee be paid as a condition of membership.

3.08. Selection of Directors/Annual Meeting/Record Date. A Board of Directors shall be selected from among the Members at an Annual Meeting of the Members to be held in January each year at a place determined by the Board of Directors. At the annual meeting the Members shall receive a report on the Corporation.

a. Record Date. Only Members in good standing ninety (90) days prior to the annual meeting shall be entitled to vote at the annual membership meeting.

3.09. Special Meetings. Special Meetings of the Members may be called by the President or any three (3) Directors. The notice of meeting shall state by whom it was called and the purpose for the meeting. No other business shall be transacted except that specified in the notice unless seventy-five per cent (75%) of the Members present at the meeting consent.

3.10. Notice of Meetings. Written notice stating the place, day and hour of any meeting of the Members shall be delivered personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days prior to the date of such meeting, by or at the direction of the President, Secretary, or such officers or persons as are calling the meeting.

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3.11. Quorum. A quorum of one fifth (1/5) of the Members shall be competent to transact business. The act of a majority of the Members at a meeting at which a quorum is present shall be the act of the Members unless a greater number is required by the Articles or these Bylaws. If there is less than a quorum, the Members may adjourn the meeting to a date certain and no other business shall be transacted. If an adjourned meeting is held within three (3) weeks, notice of such meeting shall not be required.

3.12. No Proxies. Proxy voting shall not be allowed at meetings of the Members.

3.13. Officers. The President of the Corporation shall preside over Members meetings and the Secretary shall keep the minutes.

3.14. Removal of Members. For good cause a Member may be removed from office and as a Member by a two-thirds (2/3) vote of the Board of Directors after an opportunity to be heard has been accorded the Member.

3.15. Compensation. No Member shall be entitled to receive compensation from the Corporation by reason of membership, but this shall not prevent a Member from receiving compensation from the Corporation for duties undertaken in another capacity. Members may be reimbursed for necessary and reasonable, authorized out-of-pocket expenses incurred in the course of his/her duties.

Article IV. BOARD OF DIRECTORS

4.01. Directors. The Corporation shall be managed by a Board of Directors, which shall be elected from the membership of the Corporation as provided in Section 3.08 of the Bylaws. Except as otherwise provided by the Articles, Bylaws, or law, the powers of this Corporation shall be exercised, its properties controlled, and its affairs conducted by the Board of Directors, which may delegate performance of any duties or the exercise of any powers to such officers and agents as the Board may by resolution designate.

4.02. Number of Directors. The Board of Directors shall consist of not less than three (3) nor more than twenty-five (25) Directors. The exact number of Directors shall be determined by the Board of Directors from time to time by resolution. The Board of Directors may provide for ex officio Directors in which case an ex officio Director shall serve in that capacity for as long as s/he holds the office from which the appointment is derived.

4.03. Term of Office. Directors shall serve a term of office lasting for two (2) years; provided that, Directors shall serve until their successors are elected and qualified. Directors' terms shall be staggered so that approximately one-half (1/2) of the Directors is elected annually.

4.04. Meetings. The Board of Directors shall meet as follows:

a. Regular Meetings. The Board of Directors shall have regular meetings monthly or more frequently at dates, times and places determined from time to time by resolution.

b. Special Meetings. Special meetings of the Directors may be called by the President or any three (3) Directors. The notice of a special meeting shall state the purpose for the meeting and by whom it was called. No other business shall be transacted except that specified in the notice unless seventy-five percent (75%) of those Directors present at the meeting consent.

c. Notice of Meetings. Notice of Directors meetings shall be signed by the Secretary and mailed to each Director at the address last recorded on the books of the Corporation, not less than five (5) nor more than fourteen (14) days prior to the date thereof; except that, the Board may by resolution

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dispense with notice of regular meetings.

d. Officers. The Corporation's Officers shall serve as Officers of the Board of Directors. The President shall preside over Director's meetings and the Secretary shall keep the minutes.

e. Procedure. One third (1/3) of the authorized Directors shall be a quorum and shall be competent to transact business at a Director's meeting. The act of a majority of the Directors at a meeting at which a quorum is present shall be the act of the Board unless a greater number is required by the Articles or these Bylaws. If there is less than a quorum, the Directors may adjourn the meeting to a date certain and no other business shall be transacted. Notice of an adjourned meeting shall not be required if held within three (3) weeks of adjournment. Proxy voting shall not be allowed.

f. Telephone Conference. Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment provided that, all persons in the meeting can hear each other at the same time. Participation in a telephone conference shall constitute presence in person at a meeting.

g. Action Without Meeting. The Directors may act without meeting, if a consent in writing setting forth the action taken is signed by all the Directors, and filed with the minutes of the proceedings. Such consent shall have the effect of a unanimous vote.

h. Robert's Rules. All meetings of the Board of Directors shall be governed by Robert's Rule of Order, including such revisions thereof as may be from time to time published, except insofar as such rules are inconsistent with these Bylaws, the Articles of Incorporation, or applicable law.

i. Proxy Voting. Proxy voting shall not be allowed at Director's meetings.

4.05. Vacancies. Vacancies on the Board of Directors shall be filled by the Board of Directors. Such appointees shall serve the balance of the calendar year and be formally elected to the Board of Directors, by the membership, at the annual meeting in January.

4.06 Removal of Directors. For good cause a Director may be removed from office by a two-thirds (2/3) vote of the Board of Directors after an opportunity to be heard has been accorded. A Director may also be removed by the Board for missing three (3) consecutive meetings without excused absence.

4.07. Rules and Regulations. The Board of Directors may make rules and regulations governing its own and the affairs and procedures of the Board and Members.

4.08. Compensation. No Director shall be entitled to receive compensation from the Corporation by reason of such positions, but this shall not prevent a Director from receiving compensation from the Corporation for duties undertaken in a different capacity. Directors may be reimbursed for necessary and reasonable, authorized out-of-pocket expenses incurred in the course of his/her duties.

4.09. Liability of Directors. The Directors of this Corporation shall not be personally liable for its debts, liabilities or other obligations.

Article V. OFFICERS

5.01. Officers. The Officers of the Corporation shall be a President, Vice President, Secretary, Treasurer and a Past President, and such other

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Officers as may be elected in accordance with this article. The Board of Directors may elect or appoint such other Officers. Such Officers shall have the authority and perform the duties prescribed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

5.02. Election and Terms of Office. The Officers shall be elected annually by the Board of Directors at the regular meeting of the Board in February. If the election of Officers is not held at such meeting, then such election shall be held as soon thereafter as convenient. Each Officer shall hold office until his/her successor is duly elected and qualified.

5.03. Vacancies. Vacancies in office shall be filled by the Board of Directors for the unexpired balance of the term.

5.04. Removal of Officers. An Officer may be removed at any time with or without cause by a two-thirds (2/3) vote of the Board of Directors. An Officer may also be removed by the Board for missing three (3) consecutive meetings without an excused absence.

5.05. President. The President shall be the chief executive officer, and shall exercise general supervision and control over all corporate activities. S/He shall preside at all meetings of the Members and Directors. S/He may sign, with the Secretary or other Officer duly authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments the execution of which has been authorized by the Board of Directors, except in cases where signing and execution was expressly delegated by the Board of Directors, by these Bylaws, or by law to some other Officer or Agent of the Corporation; and in general s/he shall perform all duties incident to the office of President and other duties prescribed by the Board of Directors. S/He shall be one of the authorized signatures on checks, drafts and other financial instruments. The President shall appoint committees with the consent of the Board of Directors.

5.06. Vice President. The Vice President, in addition to any other duties assigned by the Board of Directors or Executive Committee, shall, in the event of the President's absence, removal or inability to exercise the duties of office, become acting President with all the rights, privileges and powers of that office.

5.07. Secretary. The Secretary shall keep and be the official custodian of the minutes, records and Seal of the Corporation. The Secretary shall give notices to the Corporation's Members and Directors as required by law, the Articles of Incorporation and these Bylaws. The Secretary shall file certificates required by law and shall attend to the correspondence of the Corporation. The Secretary may be one of the Officers required to sign checks, drafts and financial instruments of the Corporation.

5.08. Treasurer. If so required by the Board of Directors, the Treasurer shall give a bond for faithful discharge of his/her duties in such sum and with such surety or sureties, as the Board of Directors may deem appropriate. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors; and in general perform all duties incidental to the office of Treasurer and other duties assigned to him/her by the President or by the Board of Directors.

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5.09. Past President. There shall be a Past President, an ex officio post reserved to the immediate Past President of the Corporation. The Board of Directors may deny such office to the immediate Past President if dissatisfied with his/her performance, in which case the office of Past President shall remain vacant until the next President steps down from office. The Past President shall give advice and guidance to the President in the functioning of the Corporation. The Past President shall perform such other duties as are assigned by the Board of Directors.

Article VI. COMMITTEES

6.01. Executive Committee. The Board of Directors may create an Executive Committee consisting of the President, Vice President, Secretary and Treasurer and two (2) other Directors. Such Executive Committee may, if so authorized, exercise the full power of the Board of Directors to the extent allowed by law, but the Executive Committee shall not designate candidates for the office of Director, fill vacancies on the Board of Directors, or amend the Bylaws.

6.02. Other Committees. Upon the consent of the Board of Directors the President may appoint one or more committees, each of which shall consist of at least two or more Members and as many non-members as desirable and necessary. Any committee member may be removed by the Board of Directors whenever in its judgement the Corporation's interests would be best served by removal.

6.03. Terms of Office. Each member of a Committee shall continue as such until the next annual election of Directors and until his/her successor is appointed, unless such committee is sooner abolished, or unless such member is removed or ceases to qualify as a member thereof.

6.04. Chairman. The President shall appoint the chairman of each committee.

6.05. Vacancies. Vacancies in the membership of any committee shall be filled by appointments made in the same manner as the original appointments, and any member so appointed shall serve for the unexpired term of their predecessor.

6.06. Quorum. Unless otherwise provided in a committee's charge, a majority of the whole committee shall constitute a quorum, and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

6.08. Rules. Each committee may adopt such rules and regulations for its meetings and the conduct of its activities as it may deem appropriate; provided, however, that such rules and regulations shall be consistent with these Bylaws; and, provided further that regular minutes of all proceedings shall be kept.

Article VII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

7.01. Contracts. The Board of Directors may, by resolution duly adopted, authorize any Officer or Officers, agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general, or confined to specific instances.

7.02. Gifts and Contributions. The Board of Directors may accept on behalf of the Corporation any contributions, gift, bequest, or device of any property whatsoever, for the general and special charitable purposes of the Corporation.

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7.03. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors selects.

7.04. 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 in such manner as the Board of Directors shall 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.

Article VIII. MISCELLANEOUS

8.01. Books and Records. The Corporation shall keep a membership book containing each Member's name and address, which shall be available for inspection by Members during business hours at the Corporation's principle office. The Corporation shall keep correct, complete books and records of account and minutes of the proceedings of its Members, Directors and Committees.

8.02. Indemnification. The Corporation shall have the power to indemnify its Officers, Directors, agents and employees as provided in Section 617.0831 of the Florida Not For Profit Corporation Act, as amended from time to time.

8.03. Limitation. Notwithstanding any other provision of these Bylaws, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any power that is not in furtherance of the purposes of this Corporation.

8.04. Fiscal Year. The fiscal year of the Corporation shall commence upon January 1 and end upon December 31.

8.05. Corporate Seal. The Board of Directors shall adopt a Corporate Seal, which shall be described by Board resolution.

8.06. Waiver of Notice. Whenever any notice is required to be given under the Corporations Not For Profit Law of Florida or under the Articles of Incorporation or the Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether given before or after the time stated there, shall be deemed equivalent to the giving of such notice.

8.07 Public Relations/Public Affairs/Public Comment/Public Policy. When the Board of Directors adopts a resolution expressing its position on an issue, this will be regarded as its "official position." It is the intention of the Board of Directors that its official position shall be expressed publicly only by the President, or such other person(s) as may be designated by the Board of Directors or the President. Unless authorized to speak on behalf of the Board, public expressions by a Board Member on any issue shall make it clear that the Board member is speaking as an individual and, if the context requires it, that the Board member is not representing the Board.

Article IX. AMENDMENT

9.01. Amendment - Power of Directors to Amend Bylaws. Subject to the Articles of Incorporation, these Bylaws, and the Corporations Not For Profit Law of Florida, concerning corporate action that must be authorized or approved by the Members of the Corporation, the Bylaws of this Corporation may be amended, repealed, or added to, or new Bylaws adopted only by a resolution adopted by two-thirds (2/3) of the Board of Directors.