

BY-LAWS
OF
NORTHWEST FLORIDA MILITARY OFFICERS ASSOCIATION
(NWFMOA) SCHOLARSHIP FUND, INC.

March 1997

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OF
NWFMOA SCHOLARSHIP FUND, INC.**

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Article I. LOCATION OF CORPORATION OFFICES

Section 1.01 Principle Office

The principal office of the corporation shall be located in Okaloosa County, Florida.

Section 1.02 Other Offices.

The corporation may also have offices at other places within and without Florida as the board of directors may from time to time designate.

Article II. MEMBERSHIP

Section 2.01 Classes of Membership.

The corporation shall not have any members.

Article III. DIRECTORS

Section 3.01 Number, Qualifications, and Election or Appointment.

The business, affairs, and property of the corporation shall be managed by a board of directors, consisting of not less than five (5) members. Directors shall be appointed by the President of the Northwest Florida Military Officers Association (NWFMOA). The term of directors shall be the calendar year. Directors may succeed themselves in office. Each director is to hold office and have full right and power, to vote until his successor is duly qualified.

Section 3.02 Vacancies and Removal.

If the office of any director shall become vacant by reason of death, resignation, or disqualification, the President of NWFMOA shall appoint a replacement who shall hold office for the unexpired term of his predecessor in office. Any director may resign at any time.

Section 3.03 Annual Meeting

After a minimum of at least seven (7) days notice of the board members, an annual meeting of the board of directors shall be held during the month of January. The board shall elect officers (except that the offices of President and Secretary-Treasurer shall be appointed by the President of NWFMOA) and take any other appropriate actions. A meeting agenda shall be provided to board members prior to the meeting and minutes shall be kept and published.

Section 3.04 Other Meetings.

The board may provide by resolution for regular periodic meetings of which no notice shall be required. Special Meetings may be held at any place or time upon three days notice to each director, either written or verbal, by telephone or telegraph, or with or without notice if notice by written approval by all of the directors before or after the meeting. The President of the corporation shall call a special meeting of the Board within fourteen days of the receipt of a request therefore signed by two or more of the directors.

Section 3.05 Quorum.

At all meetings of the Board, it shall take one-half (1/2) of the directors to constitute a quorum authorized to transact business. Any matter may be adopted by a majority vote of those present. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board.

Section 3.06 Voting.

At all meetings of the board of directors, each director shall have one vote.

Section 3.07 Designation of Committees.

The board of directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of two or more directors of the corporation, or outside personnel, or both. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. The designation of any committee and the delegation to it of authority shall not operate to relieve the board of directors or any member of it of any responsibility imposed upon it or him by law. The board of directors may have the power at any time to increase or decrease the number of members of any committee, to fill vacancies on it, to remove any members from it, and to change its functions or terminate its existence.

Section 3.08 Powers of Committee.

Any committee established by resolution of the board of directors, to the extent provided in the resolution, shall have the power to study and make recommendations concerning the matters delegated to it, but it shall not have the authority of the board of directors in regard to the management of the corporation or with regard to amending the Articles of Incorporation, adopting a plan of merger or consolidation, carrying out of a dissolution, or amending the By-Laws of the corporation. Any committee, within the functions set out by the resolution of the board of directors establishing the committee, may also formulate and recommend to the board of directors for approval general policies regarding the management of the affairs of the corporation.

Section 3.09 Meetings of Committees.

Meetings of committees will be as determined by members of the committee.

Section 3.10 Record of Proceedings.

Any committee established by the resolution of the board of directors shall keep minutes of its acts and proceedings. These minutes shall be submitted to the next succeeding meeting of the board of directors for approval, but failure to submit or to receive approval of these minutes shall not invalidate any action taken upon authorization contained in them.

Section 3.11 Quorum.

A majority of any committee established by the board of directors shall be necessary to constitute a quorum for the transaction of any business. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Article IV. OFFICERS

Section 4.01 Election and Appointment.

The President of the corporation shall be the person appointed by the President of the Northwest Florida Military Officers Association and designated as such by the President of said Club. The Secretary-Treasurer of the corporation shall be the person appointed by the President of the NWFMOA and designated as such by the President of said Club. At the regular annual meeting of the board of directors, the directors shall choose a vice president and any other officers which the corporation from time to time may need, none of whom need be directors. Any two or more offices may be held by one person with the single exception that no person shall be able to hold the offices of President and Secretary simultaneously. All of the officers so elected shall hold office until the next annual meeting of the directors and until their respective successors shall be duly elected and shall qualify. If any vacancy occurs among the offices for which elections shall be held hereunder, the vacancy may be filled for the remainder of the term by the board of directors, at a regular or special meeting, and any officer so elected shall hold office until his successor shall be duly elected /appointed and shall qualify. Vacancies in the offices of President and Secretary-Treasurer shall be filled by the President of the NWFMOA.

Section 4.02 Suspension and Removal.

Any officer of the corporation appointed by the board of directors may be removed or suspended by a majority vote of the board of directors at any time, with or without cause. Any agent or employee appointed or employed by the President may be removed, discharged or suspended by him at any time, with or without cause.

Section 4.03 Powers and Duties of the President.

The President shall be responsible for the general management of the corporation's affairs. It shall be the duty of the President to preside at all meetings of the board of directors. The President shall cause to be called regular and special meetings of the members and directors in accordance with these By-Laws. The President, subject to the approval of the board of directors, shall appoint and remove, employ and discharge, and fix the compensation of all agents and employees of the corporation other than officers appointed by the board. The Fund President shall see that the books, reports, statements, and certificates required by law are property kept, made, and filed according to law. The President or his designee shall submit a report of the operations of the corporation for each year to the directors at their regular annual meeting, or special meeting called for that purpose, and from time to time he shall report to the directors all matters within his knowledge which the interest of the corporation may require to be brought to their notice. In general, he shall perform all the duties incident to his office. The President will submit a written report to the President, NWFMOA, each February or as requested by the President, NWFMOA, that provides an accounting of financial transactions and a listing of key events and/or actions during the previous calendar year.

Section 4.04 Powers and Duties of the Vice President.

The Vice President of the corporation shall generally assist the President and shall perform those duties that may be assigned to him by the board of directors. In the

event of the death, resignation, absence or inability to act by the President, the Vice President shall assume and discharge pro tempore the powers and duties of the President of the corporation.

Section 4.05 Powers and Duties of the Secretary-Treasurer.

The Secretary-Treasurer of the corporation shall be ex officio secretary of the board of directors. He shall keep the minutes of all meetings of the board of directors. He shall have charge of the corporate books and records. He shall keep in safe custody the seal of the corporation, and shall affix it to any instrument requiring the corporate seal. He shall give and serve all notices for special meetings of directors called at the request of two or more directors as provided in Article III, Section 3.04 of these by-laws. The Secretary-Treasurer shall also have the care and custody of and be responsible for all the funds, securities, evidence of indebtedness, and other valuable documents of the corporation. He shall deposit all funds in the name of the corporation in those banks, or trust companies, or other depositories, or in the safe deposit vaults that the board of directors may designate. The Treasurer shall render a statement of the condition of the finances of the corporation at any meeting of the board of directors which the board shall request, and at any other times as shall be required of him. The Treasurer shall keep for the corporation full and accurate books of account of all its business and transactions and any other books of account which the board of directors may require, and shall exhibit the books to any director of the corporation upon the request of the director. In general, he shall perform all the duties incident to his office. He shall file necessary documents and update changes in officers/directors required by the IRS and the State of Florida for non-profit organizations. Such documents will include the annual Financial Statement It shall be to the Florida Dept. of Agriculture and Consumer Services and the Florida Division of Corporations at sunbiz.org [document no. N97000001619].

Section 4.06 Returns and Statements.

the duty of each officer of the corporation to make and file any and all returns, reports, lists, or statements required by law, and to make full report to the board of directors respecting the affairs of the corporation in his charge whenever he may be requested to do so.

Section 4.07 Compensation.

No compensation will be paid to the officers or directors of this corporation.

Article V. EXCULPATION OF DIRECTORS

Section 5.01 Exculpation.

No director shall be liable to anyone for any acts on behalf of the corporation or any omissions with respect to the corporation committed by such director, except for his or her own willful neglect or default. Any person made a party to any civil or criminal action, suit or proceedings by reason of the fact that he is or was a director, officer or employee of this corporation, shall be indemnified by the corporation against the reasonable expenses, including, without limitation, attorney's fees and amounts paid in satisfaction of judgment or in settlement other than as amounts paid to the

corporation by him, actually and necessarily incurred by or imposed upon him in connection with, or resulting from the defense of such civil or criminal action, suit or proceeding, or in connection with or resulting from any appeal therein, except in relation to matters as to which it shall be adjudged in such civil or criminal action, suit or proceeding that such officer, director or employee is liable for negligence or misconduct in the performance of his duties. In the case of a criminal action, suit or proceeding a conviction (whether based on plea of guilty or nolo contendere or its equivalent, or after trial) shall not of itself be deemed an adjudication that such officer, director or employee is liable for negligence or misconduct in their performance of his duties to the corporation. Any amount payable pursuant to this article may be determined and paid, at the option of the person to be indemnified, pursuant to procedure set forth from time to time in the By-Laws or by any of the following procedures: (a) order of the court having jurisdiction of any such civil or criminal action, suit or proceeding, (b) resolutions adopted by a majority of a quorum of the board of directors of the corporation without counting in such majority or quorum of interested directors, (c) order of any court having jurisdiction over the corporation. Such right of indemnification shall not be exclusive of any other right which such officers, directors and employees of the corporation, and the other persons above mentioned, may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any By-Law agreement, provisions of law or otherwise, as well as their rights under this article. No director shall be liable to anyone for any acts of neglect or default on the part of anyone or more of the other directors in the absence of specific knowledge on the part of such director of such neglect or default.

Article VI. MISCELLANEOUS

Section 6.01 Deposits, Checks, and Drafts.

All checks and drafts or funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, or trust companies, or to other depositories as the board of directors may from time to time designate. All checks shall be drawn out of the regular checkbooks of the corporation and upon the stub of each check, the purpose and the amount for which the check is drawn shall be specified. All checks, notes, drafts, bills of exchange, acceptances or other orders for the payment of money or other evidence of the indebtedness of the corporation, shall be signed as shall from time to time be designated by resolution of the board of directors.

Section 6.02 Gender and Number.

Reference in these By-Laws to the masculine, feminine or neuter gender, and the singular or plural number, shall be deemed to include the others whenever the context so indicates.

Section 6.03 Table of Contents; Descriptive Headings.

The table of contents and descriptive headings to these by-laws are for the convenience of reference only and shall not be deemed to alter or affect the meaning of any of the by-laws.

Section 6.04 Severability.

The invalidity or unenforceability of any particular provision of these by-laws shall not affect any other provisions and these by-laws shall be construed in all respects as if any invalid or unenforceable provisions were omitted.

Section 6.05 Conflict of Interest of Selection Committee.

No member will serve on the selection committee if any possible conflict of interest may exist in the selection of a recipient(s). No member who is related to any candidate or may have a financial interest in the award process shall be permitted to participate in the selection process.

Section 6.06 (Added) Purpose of the NWFMOA Scholarship Fund.

The purpose shall be to provide College Scholarships to local Junior Reserve Officer Training Corps (JROTC) cadets and Educational Support Grants to local schools with JROTC programs. Funds for these programs will come from donations by NWFMOA members and others, local area businesses, and by individual funding of designated scholarships by the donor.

Article VII. AMENDMENT OF BY-LAWS

Section 7.01 Amend or Repeal By-Laws.

The board of directors shall have power to make, amend, and repeal the By-Laws of the corporation, by vote of a majority of all the directors, at any regular or special meeting of the board. The board of directors may not, however, alter, amend, or repeal any by-laws so as to avoid the limitations of the Articles of Incorporation or the Florida Statutes on not for profit corporations.

End of By-Laws

These By-Laws were revised and amended and adopted at the Annual Meeting of the Board of Directors on February 25, 2015.

Original Signed
David A. Parisot, President

Original Signed
George M. Colton, Secretary-Treasurer