

REALTORS® CARE FOUNDATION OF SWFL, INC.

Subsidiary of the Royal Palm Coast Realtor® Association, Inc.

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**BYLAWS OF THE
REALTORS® CARE FOUNDATION OF SWFL, INC.**
(Subsidiary of the Royal Palm Coast Realtor® Association, Inc.)

Article I - Name

Section 1: Name. The name of this organization shall be the Realtors® Care Foundation of SWFL, Inc. hereinafter referred to as the "Realtors® Care Foundation".

Section 2: REALTORS®. Inclusion and retention of the Registered Collective Membership Mark REALTORS® in the name of the Association shall be governed by the Constitution and Bylaws of the NATIONAL ASSOCIATION OF REALTORS® as from time to time amended.

Section 3: Tax Exempt. The Realtors® Care Foundation shall be a 501(c)3 tax-exempt nonprofit organization as defined by the Internal Revenue Service.

Article II – Objectives

The objectives of the Realtors® Care Foundation are:

Section 1: To provide financial assistance to homeowners in Southwest Florida who have been victims of hurricanes and other natural disasters, help homeowners with financial hardships that need assistance with their homes.

Section 2: To provide financial assistance to homeowners that are facing hardship from personal incidents such as violent crime, accident, illness, or death that causes an inability to pay for basic home repairs and maintenance.

Section 3: To foster community involvement, to empower homeowners and strengthen neighborhoods and to help for those in need of assistance who otherwise may not have the current ability to do so.

Section 4: To help maintain home ownership for those needing financial assistance in a hardship.

Article III – Directors

Section 1: General Powers. The property, affairs, and business of the Realtors® Care Foundation, including the expenditure of funds, shall be managed, and controlled by its Board of Directors. The Board of Directors shall approve a budget for the next fiscal year reflecting projected costs and expenses for the Realtors® Care Foundation as well as projected income and community need. The Board of Directors may by general resolution delegate to Officers of the Realtors® Care Foundation and to committees such powers as provided for in these Bylaws.

The Board of Directors may promulgate such Rules & Procedures as it deems necessary by majority vote.

Section 2: The Board of Directors for the **REALTORS® CARE FOUNDATION OF SWFL, INC.** (“Realtors® Care Foundation”) shall consist of up to twelve (12) members. All Directors must be members in good standing of the Royal Palm Coast Realtor® Association.

Section 3: Terms. A Director shall serve a 2-year term with no limit on the number of terms he or she may serve. A Director shall continue to serve until his or her successor is appointed, he or she voluntarily resigns, is removed from the Board by the Directors of the Realtors® Care Foundation or is no longer qualified to serve.

Section 4: Selection. Directors shall be appointed by the Realtors® Care Foundation’s President and Vice President and will be ratified by the Royal Palm Coast REALTOR® Association, Inc. The duties and responsibilities of Directors shall be:

- a) Responsibility for the governance of the Realtors® Care Foundation, serving to oversee and shape its policies. Directors must serve as fiduciaries to protect the financial, physical Bylaws of the Realtors® Care Foundation and other assets of the Realtors® Care Foundation, balancing the needs of current and future primary members of the Royal Palm Coast REALTOR® Association, Inc. Directors should maintain confidentiality concerning their processes.

Section 5: Vacancies. Vacancies among the Directors shall be filled by the Realtors® Care Foundation in accordance with these provisions. Any appointee shall serve the unexpired term. However, if the office of the President shall become vacant during the term of office, the Vice President shall fill the vacancy and complete the un-expired term.

Section 6: Compensation. Directors shall not receive any stated salaries for their services as such, but by resolution of the Board of Directors, expenses may be allowed, with required documentation.

Article IV Officers

Section 1: The Officers of the Realtors® Care Foundation shall be a President, a Vice-President, a Secretary, and a Treasurer. The President and Vice President are appointed by the President and President-Elect of the Royal Palm Coast REALTOR® Association, Inc. The Treasurer and Secretary will be elected by the Realtors® Care Foundation’s Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2: Terms. President and Vice President shall serve for 2-year terms. Neither shall serve in the same position for more than two consecutive terms. Both shall continue to serve until his or her successor is appointed, he or she voluntarily resigns, or is removed by the Board of Directors of the Royal Palm Coast Realtor® Association or is no longer qualified to serve.

Section 3: Selection. Realtors® Care Foundation Board of Directors may elect other Officers or agents as it shall deem desirable; and, such officers shall have the authority, and perform the duties, prescribed from time-to-time by the Board of Directors.

The duties and responsibilities of officers shall be:

President. The President shall be the principal executive officer of the Realtors® Care Foundation and shall exercise general supervision over the affairs of the Realtors® Care Foundation, its Officers, and personnel, consistent with policies established by the Board of Directors. The President may sign any deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors, by these Bylaws, or by statute to some other officer or agent of the Foundation; and, in general, shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors. The President may authorize and approve expenditures and take such other steps he or she shall deem necessary to advance the purposes of the Realtors® Care Foundation, provided such steps do not exceed the scope of authority granted him or her by the Board of Directors.

Vice President. The Vice President shall perform such duties as may be assigned by the President or the Board of Directors and assume the duties of the President in the event of his or her absence, disability, resignation, or termination.

Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Realtors® Care Foundation, receive and give receipts for monies due and payable to the Realtors® Care Foundation from any source whatsoever, and deposit all such monies in the name of the Foundation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these Bylaws ; and, in general, he or she shall perform all the duties incident to the office of Treasurer, and such other duties as from time-to-time may be assigned by the President or by the Board of Directors. The Treasurer shall be responsible for (i) the administration and oversight of the Realtors® Care Foundation 's financial records, (ii) initiation of an annual audit, (iii) compliance with statutory reporting requirements, (iv) tax returns, and (v) tax payments.

Secretary. The Secretary shall keep the minutes of the meetings of the Realtors® Care Foundation Board of Directors and shall oversee the keeping, preparation, and filing of all other records required by law or by the policies of the Realtors® Care Foundation Board, be custodian of the corporate records and of the seal of the Realtors® Care Foundation, and see that the seal of the Realtors® Care Foundation is affixed to all documents, the execution of which on behalf of the Realtors® Care Foundation under its seal is duly authorized in accordance with the provisions of these Bylaws, keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and, in general, he or she shall perform all duties incident to the office of Secretary and such other duties as from time-to-time may be assigned by the President or by the Board of Directors.

Article V Meetings

Section 1: Annual Meeting: The Board of Directors for the Realtors® Care Foundation shall provide, by resolution, the time and place for the annual meeting of the Board. The annual meeting shall be held in accordance with Article XII Meetings, Bylaws of the Royal Palm Coast Realtor® Association, Inc.

Section 2: Meetings: The Board of Directors for the Realtors® Care Foundation shall designate a regular time and place of meetings. The Board of Directors may meet at any time it deems advisable on the call of the President or any three members of the Board of Directors. Absence from three (3) regular meetings may be subject to removal from their position. (Florida Statutes 617.0808: 617.0808 119 Removal of Directors, Subsection 3).

2a: Notice. A minimum of three (3) days prior to any meeting, unless otherwise required by law or these bylaws, the time and location will be announced. Neither the business to be transacted at, nor the purpose of, any meeting, unless required by law or these bylaws, be specified in the notice. A Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

2b: Quorum. The presence, in person, of a majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but, if less than a majority of the Directors are present in person at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

2c: Manner of Acting. 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 of Directors, unless the act of a greater number is required by law or by these Bylaws. Directors may attend a meeting telephonically, or by a similar means, but all persons participating in the meeting must be able to hear each other.

2d: Conflict of Interest. Conflict of Interest. If a Director has a personal or professional involvement on an issue, the Director shall disclose the potential for conflict of interest and shall not vote on the issue but may participate in discussion.

Article VI Conduct of Electronic Transaction of Business

Section 1: To the fullest extent permitted by law and it's accepted practices; the Realtors® Care Foundation may conduct business by electronic means.

Article VII Removal of an Officer or Director

Section 1: In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, or has conducted him or herself in an unprofessional manner, but will not resign from office voluntarily, the Officer or Director may be removed from their position by the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. under the following procedure:

(a) The Board of the Realtors® Care Foundation, as well as the Officer or Director sought to be removed, shall be provided ten (10) days' notice of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. Board meeting to consider the removal.

(b) The Officer or Director sought to be removed shall have the right to address the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. at the meeting and prior to the vote on removal.

(c) Removal shall only occur upon an affirmative vote of the majority of the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC.

Article VIII - Committee

Section 1: Authority. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees of its members, each of which shall consist of two or more persons; which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of

the Realtors® Care Foundation, provided, however, that no such committee shall have the authority of the Board of Directors in reference to (i) amending, altering, or repealing the Bylaws, (ii) electing, appointing, or removing any member of any such committee, or any Director or Officer of the Foundation, (iii) amending the Articles of Incorporation, (iv) adopting a plan of merger or adopting a plan of consolidation with another corporation, (v) authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Realtors® Care Foundation, (vi) authorizing the voluntary dissolution of the Foundation or revoking proceedings therefor, (vii) adopting a plan for the distribution of the assets of the Foundation, or (viii) amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon it, him, or her by law. Other committees not having and exercising the authority of the Board of Directors in the management of the Realtors® Care Foundation may be designated and appointed by resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the President. Membership on such committees need not be limited to Directors.

Section 2: Term. Each member of a committee shall continue as such until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member is removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 3: Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 4: Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 5: Manner of Acting. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and 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. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Article IX - Financials

The Realtors® Care Foundation will provide oversight on budget, expenses, and income. Financial Reports will be presented to the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. on a regular basis and upon request.

Generally accepted accounting practices are applied. The Realtors® Care Foundation will review financial statements periodically and will submit all proposals that require a long-term commitment of the Realtors® Care Foundation's or Association resources to the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. relevant to the adoption of such matters and policies.

Article X- Books and Records

The Realtors® Care Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

Article XI Indemnification of Officers and Directors.

Each present or future Director and Officer of the Board, whether or not then in office, shall be held harmless and indemnified by the ROYAL PALM COAST REALTOR® ASSOCIATION, INC. against all claims and liabilities, and all expenses actually and reasonably incurred or imposed upon him in connection with or resulting from any action, suit, or proceeding, or any settlement or compromise thereof approved by the Board of Directors, to which he may be made a party by reason of any action or alleged action, either of omission or commission, performed by him while acting as such officer or director in good faith, except in relation to matters as to which recovery shall be had against him, by reason of his being finally adjudged in such action, suit or proceeding, derelict in the performance of his duties as such director or officer; and the foregoing right of indemnification shall not be exclusive of other rights to which he may be entitled as a matter of law. Each such director or officer shall be likewise indemnified against any judgment, decree or fine which may be imposed upon him in any such proceeding, suit, action, or prosecution.

Article XII - Procedure

The rules contained in the most recent edition of Robert's Rules of Order shall provide the rules of procedure for the Realtors® Care Foundation where they are not inconsistent with the provisions of the Articles of Incorporation or these Bylaws.

Article XIII -Amendments to Bylaws

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors present at any meeting, if at least seven days' written notice is given of intention to alter, amend, repeal, or to adopt new Bylaws at such meeting. However, no alteration, amendment, repeal, or new Bylaw, shall be effective unless and until it has been approved in writing by the Board of Directors of the ROYAL PALM COAST REALTOR® ASSOCIATION, INC.

Article XIV – Dissolution

Upon the dissolution or winding up of affairs of this Realtors® Care Foundation, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to the ROYAL PALM COAST REALTOR® ASSOCIATION, INC.