

RESOLUTION NO. 59-08-07

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE TOWN MANAGER TO SIGN AND SUBMIT THE ARTICLES OF INCORPORATION FOR THE LAKE PARK COMMUNITY DEVELOPMENT CORPORATION, INC. FOR THE PURPOSE OF APPLYING FOR FUNDING FOR COMMUNITY DEVELOPMENT PROJECTS, PROGRAMS AND ACTIVITIES.

WHEREAS, the Town of Lake Park (“Town”) is a municipal corporation of the State of Florida with such power and authority as has been conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town Commission desires to expand the community’s ability to attract private funding for economic, educational, social, cultural, and recreational projects, programs, and activities for the benefit of the citizens and their families; and

WHEREAS, the Town is ineligible to apply for funding from private foundations to support these efforts; and

WHEREAS, a non-profit corporation recognized by the Internal Revenue Service is eligible to solicit funding from private foundations; and

WHEREAS, a non-profit 501(c)(3) corporation is able to offer corporations and individuals a Federal Tax deduction in return for their financial support of eligible projects, programs, and activities.

NOW, THEREFORE, BE IT RESOLVED by the Town Commission of the Town of Lake Park, Florida:

SECTION 1. The Town Commission has determined that it is in the best interests of the citizens of the Town to facilitate the formation of a Community Development Corporation.

SECTION 2. The Community Development Corporation will be self-sufficient, independent, and will not require funding from the Town of Lake Park.

SECTION 3. The Town Manager is hereby authorized and directed to sign the incorporation documents to initiate the formation of the Lake Park Community Development Corporation, Inc.

SECTION 4. The Town Commission shall name three (3) individuals to serve on the Board of Directors as required by the State of Florida to incorporate.

SECTION 5. The Town Commission shall name one (1) individual to represent the Town Commission on the Board of Directors of the Lake Park Community Development Corporation.


SECTION 6. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner Carey, who moved its adoption. The motion was seconded by Commissioner Balius, and upon being put to a roll call vote, the vote was as follows:

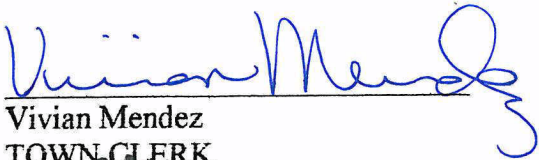
	AYE	NAY
MAYOR PAUL W. CASTRO	<u>X</u>	_____
VICE-MAYOR ED DALY	<u>X</u>	_____
COMMISSIONER CHUCK BALIUS	<u>X</u>	_____
COMMISSIONER JEFF CAREY	<u>X</u>	_____
COMMISSIONER PATRICIA OSTERMAN	<u>X</u>	_____

The Town Commission thereupon declared the foregoing Resolution NO. 59-08-07 duly passed and adopted this 12 day of September, 2007.

TOWN OF LAKE PARK, FLORIDA

BY: 
PAUL W. CASTRO
MAYOR

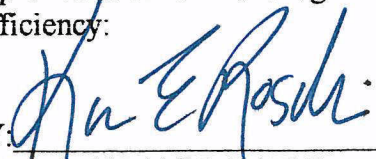
ATTEST:


Vivian Mendez
TOWN CLERK



FLORIDA

Approved as to form and legal sufficiency:

BY: 
for THOMAS J. BAIRD
TOWN ATTORNEY

Articles of Incorporation

of the

Lake Park Community Development Corporation, Inc.

Article of Incorporation of the undersigned, a majority of whom are citizens of the United States, desiring to form a Non-Profit Corporation under the Non-Profit Corporation Law of the State of Florida, do hereby certify:

ARTICLE I **NAME OF CORPORATION**

The name of the Corporation shall be the Lake Park Community Development Corporation, Inc.

ARTICLE II **PRINCIPAL OFFICE**

The place in this state where the principal office of the Corporation is to be located is 535 Park Avenue, Lake Park, Florida, Palm Beach County.

ARTICLE III **PURPOSE**

The Lake Park Community Development Corporation, Inc. is organized exclusively for charitable purposes, and for the benefit of the Citizens of Lake Park within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or the corresponding provision of any future United States Internal Revenue Law. The term *charitable* is used in its generally accepted legal sense and includes:

- relief of the poor, the distressed, or the underprivileged;
- advancement of education;
- erecting, operating or maintaining public buildings, monuments, or works; lessening the burdens of government; and
- combating community deterioration and juvenile delinquency.

Without in any way limiting the foregoing general purposes, the specific purposes of the Corporation are to:

- (a) Engage the citizens of Lake Park in the planning, design and development of a multi-purpose community center;
- (b) Arrange for the financing of a multi-purpose community center for the benefit of the Citizens of Lake Park;
- (c) Operate the community center for the benefit of the Citizens of Lake Park;

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TALLAHASSEE, FLORIDA

- (d) Nurture the growth and development of small business enterprise in Lake Park as a means to enable people to achieve their income and employment objectives, and in so doing, promote the diversification and expansion of the local economy;
- (e) Stimulate and foster the growth of leadership skills as a means to encourage active civic participation in the governance and development of the community.

Except as limited by the Corporation's Bylaws and these Articles of Incorporation, the Corporation will have and exercise all rights and powers in furtherance of its purposes as now or may hereafter be conferred on not-for-profit corporations pursuant to Florida Statutes, and in accordance with other applicable law.

ARTICLE IV ***DISTRIBUTION OF EARNINGS***

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, 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 Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE V ***DISSOLUTION***

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VI ***DIRECTORS***

The business of the Corporation shall be conducted by a Board of Directors as specified in the Corporation's Bylaws of the Corporation. The manner in which the directors are elected shall be in accordance with the Bylaws of the Corporation. The first Board of Directors will be appointed by the Commissioners of the Town of Lake Park, Florida. Afterwards, the Directors will be elected by the members of the Board of Directors for rotating 3 year terms

ARTICLE VII OFFICERS

The affairs of the Corporation shall be managed by a Chairman, Vice-Chairman, Secretary and Treasurer and such other officers as may be authorized by the Board of Directors. Said officers shall be elected as provided in the Bylaws of the Corporation.

The names and addresses of the persons who are the initial officers of the corporation are as follows:

Chairman, Patricia Osterman Address 919 W. Jasmine Drive, Lake Park, FL 33403

Vice-Chairman, Christine Francois Address 65 Spanish River Drive, Ocean Ridge, FL 33435

Secretary/Treasurer, Michelle McKenzie-Suiter Address 931 W. Ilex Dr, Lake Park, FL 33403

ARTICLE VIII INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address (P.O. Box NOT acceptable) of the registered agent is:

535 Park Avenue
Lake Park, FL 33403

ARTICLE IX INCORPORATOR

The name and address of the Incorporator is:

Maria Davis
535 Park Avenue
Lake Park, FL 33403

ARTICLE X AMENDMENTS

These Articles of Incorporation may be amended at a regular or special meeting of the Board of Directors.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Signature/Registered Agent Virginia Martin Date 9/27/07

Signature/Incorporator M. Davis Date 9/28/07

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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OCT 12 2007

Office of Town Manager

FLORIDA DEPARTMENT OF STATE
Division of Corporations

October 9, 2007

THE TOWN OF LAKE PARK
% MARIA DAVIS
535 PARK AVENUE
LAKE PARK, FL 33403

The Articles of Incorporation for LAKE PARK COMMUNITY DEVELOPMENT CORPORATION, INC. were filed on October 9, 2007 and assigned document number N07000009883. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: Compliance with the following procedures is essential to maintaining your corporate status. Failure to do so may result in dissolution of your corporation.

A corporation annual report must be filed with this office between January 1 and May 1 of each year beginning with the calendar year following the year of the filing/effective date noted above and each year thereafter. Failure to file the annual report on time may result in administrative dissolution of your corporation.

A federal employer identification (FEI) number must be shown on the annual report form prior to its filing with this office. Contact the Internal Revenue Service to insure that you receive the FEI number in time to file the annual report. To obtain a FEI number, contact the IRS at 1-800-829-4933 and request form SS-4 or by going to their website at www.irs.ustreas.gov.

Should your corporate mailing address change, you must notify this office in writing, to insure important mailings such as the annual report notices reach you.

Should you have any questions regarding corporations, please contact this office at the address given below.

Loria Poole, Regulatory Specialist II
New Filing Section

Letter Number: 907A00059219

State of Florida



Department of State

I certify from the records of this office that LAKE PARK COMMUNITY DEVELOPMENT CORPORATION, INC. is a corporation organized under the laws of the State of Florida, filed on October 9, 2007.

The document number of this corporation is N07000009883.

I further certify that said corporation has paid all fees due this office through December 31, 2007, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Ninth day of October, 2007



CR2EO22 (01-07)


Kurt S. Browning
Secretary of State

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of LAKE PARK COMMUNITY DEVELOPMENT CORPORATION, INC., a Florida corporation, filed on October 9, 2007, as shown by the records of this office.

The document number of this corporation is N07000009883.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Ninth day of October, 2007




Kurt S. Browning
Secretary of State

Articles of Incorporation

of the

Lake Park Community Development Corporation, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Article of Incorporation of the undersigned, a majority of whom are citizens of the United States, desiring to form a Non-Profit Corporation under the Non-Profit Corporation Law of the State of Florida, do hereby certify:

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The name of the Corporation shall be the Lake Park Community Development Corporation, Inc.

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ARTICLE III **PURPOSE**

The Lake Park Community Development Corporation, Inc. is organized exclusively for charitable purposes, and for the benefit of the Citizens of Lake Park within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or the corresponding provision of any future United States Internal Revenue Law. The term *charitable* is used in its generally accepted legal sense and includes:

- relief of the poor, the distressed, or the underprivileged;
- advancement of education;
- erecting, operating or maintaining public buildings, monuments, or works; lessening the burdens of government; and
- combating community deterioration and juvenile delinquency.

Without in any way limiting the foregoing general purposes, the specific purposes of the Corporation are to:

- (a) Engage the citizens of Lake Park in the planning, design and development of a multi-purpose community center;
- (b) Arrange for the financing of a multi-purpose community center for the benefit of the Citizens of Lake Park;
- (c) Operate the community center for the benefit of the Citizens of Lake Park;

- (d) Nurture the growth and development of small business enterprise in Lake Park as a means to enable people to achieve their income and employment objectives, and in so doing, promote the diversification and expansion of the local economy;
- (e) Stimulate and foster the growth of leadership skills as a means to encourage active civic participation in the governance and development of the community.

Except as limited by the Corporation's Bylaws and these Articles of Incorporation, the Corporation will have and exercise all rights and powers in furtherance of its purposes as now or may hereafter be conferred on not-for-profit corporations pursuant to Florida Statutes, and in accordance with other applicable law.

ARTICLE IV DISTRIBUTION OF EARNINGS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, 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 Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE V DISSOLUTION

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VI DIRECTORS

The business of the Corporation shall be conducted by a Board of Directors as specified in the Corporation's Bylaws of the Corporation. The manner in which the directors are elected shall be in accordance with the Bylaws of the Corporation. The first Board of Directors will be appointed by the Commissioners of the Town of Lake Park, Florida. Afterwards, the Directors will be elected by the members of the Board of Directors for rotating 3 year terms

ARTICLE VII OFFICERS

The affairs of the Corporation shall be managed by a Chairman, Vice-Chairman, Secretary and Treasurer and such other officers as may be authorized by the Board of Directors. Said officers shall be elected as provided in the Bylaws of the Corporation.

The names and addresses of the persons who are the initial officers of the corporation are as follows:

Chairman, Patricia Osterman Address 919 W. Jasmine Drive, Lake Park, FL 33403

Vice-Chairman, Christine Francois Address 65 Spanish River Drive, Ocean Ridge, FL 33435

Secretary/Treasurer, Michelle McKenzie-Suiter Address 931 W. Ilex Dr, Lake Park, FL 33403

ARTICLE VIII INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address (P.O. Box NOT acceptable) of the registered agent is:

Virginia Martin
535 Park Avenue
Lake Park, FL 33403

ARTICLE IX INCORPORATOR

The name and address of the Incorporator is:

Maria Davis
535 Park Avenue
Lake Park, FL 33403

ARTICLE X AMENDMENTS

These Articles of Incorporation may be amended at a regular or special meeting of the Board of Directors.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Signature/Registered Agent Virginia Martin Date 9/21/07

Signature/Incorporator M. Davis Date 9/28/07

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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FILED

BYLAWS

of the

Lake Park Community Development Corporation, Inc.

A Not-For-Profit Corporation

Section 1

OFFICES

- 1.1 Principal Offices. The principal office of the Lake Park Community Development Corporation, Inc. (the "Corporation") in the State of Florida shall be located at 535 Park Avenue, Lake Park, FL 33403.
- 1.2 Other Offices. The Corporation may have such other offices within the State of Florida as the Board of Directors may from time to time determine.

Section 2

PURPOSE

- 2.1 Statement of Purpose. The Lake Park Community Development Corporation, Inc. is organized exclusively for charitable purposes, and for the benefit of the Citizens of Lake Park within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or the corresponding provision of any future United States Internal Revenue Law. The term *charitable* is used in its generally accepted legal sense and includes relief of the poor, the distressed, or the underprivileged; advancement of education; erecting, operating or maintaining public buildings, monuments, or works; lessening the burdens of government; and combating community deterioration and juvenile delinquency. Without in any way limiting the foregoing general purposes, the specific purposes of the Corporation are to:
 - (a) Engage the citizens of Lake Park in the planning, design and development of a multi-purpose community center;
 - (b) Arrange for the financing of a multi-purpose community center for the benefit of the Citizens of Lake Park;
 - (c) Operate the community center for the benefit of the Citizens of Lake Park;
 - (d) Nurture the growth and development of small business enterprise in Lake Park as a means to enable people to achieve their income and employment objectives, and in so doing, promote the diversification and expansion of the local economy;

- (e) Stimulate and foster the growth of leadership skills as a means to encourage active civic participation in the governance and development of the community.

Except as limited by the Corporation's Articles of Incorporation and these Bylaws, the Corporation shall have and exercise all rights and powers in furtherance of its purposes as now or may hereafter be conferred on not-for-profit corporations pursuant to Florida Statutes, the code, and in accordance with other applicable law.

2.2 Limitations on Activities

- (a) Distributions. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any Director or Officer of the Corporation or any other private individual, and no Director or Officer of the Corporation, or any other private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation; provided, however, that the Corporation may confer benefits in the form of distributions, in dissolution or otherwise, in the manner set forth in Section 2.2 (d) of these Bylaws.
- (b) Compliance with Code. Notwithstanding any other provision of these bylaws, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under section 501(c)(3) of the Code or by an organization contributions to which are deductible under Section 170 (c)(2) of the Code. The Corporation shall not engage in investments or conduct other activities that would cause the Corporation to become a private foundation, as such term is defined in Section 509 of the Code.
- (c) Contributions. The Corporation shall not accept contributions from any entity or person in an amount or of a type which would cause the Corporation to become a private foundation, as such term is defined in section 509 of the Code. The Corporation shall spend each and every contribution, gift, or fee received by the Corporation for the purposes as set forth in Section 2.1 before January 1 of the fifth calendar year which begins after the date such contribution is made or otherwise in accordance with Section 170(b)(1)(A)(vi) of the Code.
- (d) Dissolution. Upon the dissolution of the Corporation, after paying or making provisions for the payment of all the liabilities of the Corporation out of assets thereof, the Board of Directors shall distribute all residual assets of the Corporation to such organization or organizations established and operated exclusively for charitable, educational, literary, or scientific purposes which, at the time of such disposition, qualify as an exempt organization or organizations under Section 501(c)(3) of the Code or

corresponding sections of any prior or future Code, or to the federal, state, or local government exclusively for public purposes. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for such charitable purposes, or to such organization or organizations established and operated exclusively for such charitable purposes, as such court determines.

Section 3

DIRECTORS

- 3.1 Number. Directors shall be elected by the Board of Directors. The authorized number of Directors of the Corporation shall be set from time to time by resolution of the Board of Directors; provided that the number shall not be less than five (5), one of whom shall be a representative of the Town Commission. The composition of the Board of Directors shall, to the extent possible reflect the diversity of the Town of Lake Park. One Director shall
- 3.2 Term of Office. The initial Board of Directors shall be appointed by the Lake Park Commission and shall hold office until their terms expire and their successors in office are elected and qualified. Regarding the composition of the first Board of Directors, one-third (1/3) shall be appointed for one year; one third (1/3) for two years; and one-third (1/3) for three years. Thereafter, the term of office of each Director shall be three (3) years following his/her election and until the qualification of his/her successor in office.
- 3.3 General Power. Except as otherwise provided in the Articles of Incorporation or by law, the powers of the Corporation shall be exercised, its properties controlled and its affairs conducted by 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 by resolution.
- 3.4 Officers of the Board of Directors. The officers of the Board of Directors shall be a Chairman, Vice Chairman, Secretary, and Treasurer, all of whom shall be elected annually by the Board of Directors at their annual meeting.
- 3.5 Duties of Officers of the Board of Directors.
- (a) Chairman. The Chairman of the Board shall preside at all meetings of the Board of Directors and shall have the powers and perform the duties usually pertaining to such office, including the power to appoint committee members and to designate a chairman of each committee in accordance with Section 5.4, and shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors.

- (b) Vice Chairman. The Vice Chairman shall, in the absence of the Chairman, perform the duties and exercise the powers of the Chairman. In addition, the Vice Chairman shall have such powers and perform such duties as may be prescribed from time to time by the Chairman of the Board, or by the Board of Directors.
- (c) Secretary. The Secretary of the Corporation shall keep minutes of meetings of the Board of Directors in a book provided for that purpose, see that notices are duly given in accordance with these Bylaws, be custodian of fund records and the Seal of the Corporation, see that the Seal of the Corporation is properly affixed to all documents, the execution of which on behalf of the Corporation is duly authorized, keep a register of names and addresses of all members, and in general perform all duties incident to the Office of Secretary and such other duties as may be assigned to the Secretary from time to time by the Chairman of the Board, or by the Board of Directors.
- (d) Treasurer. The treasurer shall monitor staff's handling of, and be responsible for, all funds and securities of the Corporation, regularly review receipts for moneys due and payable to the Corporation from any source whatsoever, review deposits of all Moneys in the name of the Corporation in such banks and depositories as are selected by the Board of Directors, and in general perform all duties incident to the Office of Treasurer and such other duties as may be assigned to the Treasurer from time to time by the Chairman of the Board, or by the Board of Directors.
- (e) Executive Director. The Executive Director shall be the chief executive officer of the Corporation and , subject to the Board of Directors, the Executive Director shall supervise and control the business affairs of the Corporation. The Executive Director shall serve as an Ex-Officio member of all Corporate Committees, and of the Board of Directors. The Executive Director shall perform all duties incident to the office, and such other duties as may from time to time be prescribed by the Board of Directors. The Executive Director shall present a report on the State of the Corporation at the Annual Meeting of the Corporation.
- (f) Other Officers. Any other officer designated and elected by the Board of Directors, shall perform such duties as may be assigned to them by the Board of Directors.
- (g) Delegation. The Board of Directors may delegate temporarily, the powers and duties of any Officer, in case of such Officer's absence or for any other reason, to any other Officer, and may authorize the delegation by any Officer of any of such Officer's powers and duties to any agent or employee of the Corporation subject to the general supervision of such

Officer.

- 3.6 Resignations and Removal. Any Director may resign from the Board of Directors at any time by giving written notice to the Chairman or the Secretary and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed at any time with or without cause, by a majority vote of a quorum of the Board of Directors.
- 3.7 Meeting Attendance. Any Director who is absent for three (3) consecutive regularly scheduled meetings without excuse acceptable to the Board of Directors shall be considered to be removed from office without further action by the Board. Notification of such removal shall be provided by the Secretary of the Corporation within thirty (30) days following the third unexcused absence.
- 3.8 Vacancies. Any vacancy occurring in the Board of Directors shall be filled by a majority vote of a quorum of the Board of Directors. A Director appointed to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office.
- 3.9 Compensation. Directors shall not receive any compensation or Director Fees for their services.
- 3.10 Procedure. The Board of Directors may adopt its own rules of procedure governing the conduct of its meetings.

Section 4

MEETINGS

- 4.1 Regular Meetings. An annual meeting of the Board of Directors shall be held each year for the purpose of electing Directors and Officers of the Corporation, and for the transaction of such other business as may come before such Board of Directors meeting. The Board of Directors shall hold regular monthly meetings, and such additional meetings as determined by the Board of Directors. The Board of Directors shall, by resolution, prescribe the time and place for the holding of the regular meetings and may provide that the adoption of such resolution shall constitute notice of such regular meetings.
- 4.2 Special Meetings. Special meetings of the Board of Directors may be called by or at the direction of the Chairman, the Executive Director, or the written request of one-third (1/3) of the Directors, such meetings to be held at such time and place as shall be designated in the notice thereof, provided that the place of the meeting shall be in the State of Florida.
- 4.3 Notice. Except as otherwise provided herein, notice of the time and place of any

regular or special meeting of the Board of Directors shall be in writing (letter, fax, or email) or by telephone, provided that the giving of any oral notice shall be recorded in the minutes of the meeting by statement of the Officer, Director, or employee giving such notice. Any member of the Board of Directors 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 member of the Board of Directors attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully noticed, called, or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the waiver of notice of such meeting.

4.4 Quorum. A majority of the Directors of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Attendance shall be either in person or by telephone or video phone connection whereby the distant member(s) and those members present in person all hear, may speak to, and be heard on the matters raised therein. If less than a majority of Directors of the Board of Directors is present at any meeting, a majority of the Directors present may adjourn the meeting without further notice, until a quorum is present.

4.5 Manner of Acting.

(a) Formal Action by the Board of Directors. The act of the majority of members of the Board of Directors present at a meeting at which a quorum is present shall be the act of the entire Board of Directors, unless the act of a greater number is required by statute, the Articles of Incorporation, or these Bylaws.

(b) Informal Action by the Board of Directors. No action of the Board of Directors shall be valid unless taken at a meeting at which a quorum is present. However, any action may be taken without a meeting if consent in writing (setting forth the action so taken) is signed by all Members of the Board of Directors.

Section 5

COMMITTEES

5.1 Designation. The Board of Directors may, from time to time, designate committees for the Corporation including, but not limited to, the following:

- (a) Executive Committee;
- (b) Finance Committee;

- (c) Human Resource Committee;
- (d) Long Range Planning Committee;
- (e) Nominating Committee; and
- (f) Public Outreach & Information Committee.

Additional committees that are designated by the Board of Directors pursuant hereto shall discharge such responsibilities as may be assigned to them by the authority establishing such committees.

5.2 Duties of Committees. The responsibilities of each committee shall be as follows:

- (a) Executive Committee. The Executive Committee shall exercise, when the Board of Directors is not in session and prudent management requires prompt action, all of the authority of the Board of Directors in the management of the Corporation, except as such authority may be limited by resolution of the Board of Directors. The Executive Committee shall include the Chairman of the Board, Vice Chairman, Secretary, Treasurer, and the Executive Director (Ex-Officio) among its members. All members of the Executive Committee must be members of the Board of Directors. This committee shall meet once each month, two weeks prior to the Board meeting, to determine the agenda and delineate business to be transacted at the Board Meeting.
- (b) Finance Committee. The Finance Committee shall regularly review the books and financial records of the account of the Corporation and consult with the Corporation's independent certified public accountant(s) and employee(s) concerning the annual audit and such books and records.
- (c) Human Resource Committee. The Human Resource Committee shall provide a job description, define the position responsibilities, and determine education/experience requirements for each employee position with the Corporation. This committee shall establish a policies and procedures manual for use by the employees that defines hours and days of operation, vacation policies, Holiday Schedule, sick leave, personal leave, job performance standards, performance review schedules and methods, compensation levels, and general operating policies for the employees of the Corporation, subject to approval by the Board of Directors.
- (d) Long Range Planning Committee. The Long Range Planning Committee shall be responsible for monitoring and suggesting periodic revisions to the business plan of the Corporation, and recommending to the Board

ways in which the stated goals shall be met. This committee shall be responsible for recommending to the Board when it would be prudent to substantially revise the course of action stated in the business plan through a full Board Retreat or similar action which would allow close examination of the Corporation's direction.

- (e) Nominating Committee. The Nominating Committee shall consider and nominate individuals for election as Directors, and annually nominate a slate of Officers for the Corporation.
- (f) Public Information and Outreach Committee. The Public Information and Outreach Committee shall foster and maintain good working relationships with governmental, commercial, and academic organizations as well as coordinate the Corporation's general outreach efforts through the Chambers, media, community organizations, tenant associations, and the Churches.

5.3 Powers. Except with respect to the Executive Committee, or where a committee is specifically delegated authority to act when the Board of Directors is not in session, all of the committees described above shall serve in an advisory capacity to the Board of Directors regarding those aspects of the business and affairs of the Corporation to which they have been delegated responsibility. A committee shall have, and may exercise, all the authority granted to it by the authority establishing such committee, except that no committee shall have the authority to:

- (a) Approve any actions or proposals required by law or the Articles of Incorporation to be approved by the Board of Directors;
- (b) Fill vacancies on the Board of Directors or in any committee;
- (c) Adopt, amend, or repeal these Bylaws;
- (d) Amend or repeal any resolution of the Board of Directors;
- (e) Act on matters designated by these Bylaws or by Board resolution to the Board of Directors or to another committee; or
- (f) Commit organizational assets or resources of any sort without the approval of the Board of Directors at a duly constituted Board Meeting.

5.4 Appointment of Committee Members. As deemed necessary or appropriate, the Chairman may appoint committee members, who may or may not be Directors, and shall designate a chairman of each committee; provided, however, that each committee shall include not less than two members, at least half of which shall be a Director of the Corporation.

- 5.5 Tenure of Committee Members. The members of each committee shall take office on the day of their appointment and hold office until the next annual meeting or until their successors have been appointed or until their earlier resignation, removal from office or death, or until the committee has been dissolved.
- 5.6 Removal of Committee Members. Any committee member may be removed from office at any time, with or without cause, by formal action of the Board of Directors.
- 5.7 Resignation of Committee Members. Any committee member may resign from a Committee at any time by giving written notice to the Chairman or the Secretary and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 5.8 Vacancies. Any vacancy occurring in the membership of a committee and any membership thereon to be filled by reason of increase in the number of members of a committee shall be filled by the Chairman of the Board.
- 5.9 Compensation. Committee members shall not receive any compensation for their services as committee members.
- 5.10 Meetings. Meetings of any committee may be called at any time by:
- (a) The Chairman of the committee;
 - (b) Any two committee members;
 - (c) The Chairman of the Board of Directors; or
 - (d) The Executive Director.
- 5.11 Place of Meetings. Committee meetings shall be held at the principal place of business of the Corporation or at such other place as the chairman of the committee may from time to time designate and provide for in the notice of the meeting
- 5.12 Notice of Meetings. Notice of the time and place of regular or special committee meetings shall be in writing or by telephone, provided that the giving of any oral notice shall be recorded in the minutes of the committee meeting by statement of the person giving such notice. Any member of the committee may waive notice of any committee meeting. The attendance of a member of the committee at any committee meeting shall constitute a waiver of notice of such meeting, except where a member of the committee attends a committee meeting for the express

purpose of objecting to the transaction of any business on the ground that the committee meeting is not lawfully called or convened. Except as otherwise specified in these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special committee meeting need be specified in the notice or waiver of notice of such meeting.

- 5.13 Adjourned Meeting. A majority of the committee members present, whether or not a quorum exists, may adjourn any meeting of a committee to another time and place. Notice of any such adjourned meeting shall be given to all committee members, whether or not present at the time of the adjournment.
- 5.14 Quorum. A majority of the number of members of a committee shall constitute a quorum for the transaction of business at any committee meeting. Attendance shall be either in person or by phone whereby the distant committee member(s) and those committee members present in person all hear and may speak to and be heard on the matters raised therein.
- 5.15 Action of Committees. Any action required or which may be taken by a committee pursuant hereto shall be taken and considered the act of the committee only if:
- (a) Formal action is taken at a meeting of the committee at which a quorum is present, whether in person or by telephone, pursuant to a vote of a majority of the committee members so present, or
 - (b) Informal action is taken without a meeting if a consent in writing (setting forth the action to be taken) is signed by all the committee members.
- 5.16 Recordation of Actions. All actions of any committee shall be recorded in minutes, if taken during a meeting, or in an action by written consent, if taken without a meeting, and shall be made available, upon request, to any Director of the Corporation.
- 5.17 Procedure. The Committees may adopt their own rules of procedure which shall not be inconsistent with the Articles of Incorporation, these Bylaws, or applicable law.

Section 6

INDEMNIFICATION OF DIRECTORS, OFFICERS, AND OTHERS

- 6.1 Indemnification. The Corporation shall defend and indemnify any Director or

Officer made a party or threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding:

- (a) Whether civil, criminal, administrative, or investigative, other than an action, suit or proceeding by or in the right of the Corporation, by reason of the fact that such person is or was a Director or Officer of the Corporation or is or was serving as a director, officer, employee or agent of any other Corporation, partnership, joint venture, trust or other enterprise at the request of the Corporation, against judgments, fines, amounts paid in settlement and expenses, including attorneys' fees, actually and reasonably incurred as a result of such action, suit or proceeding or any appeal thereof, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interest of the Corporation, and in criminal actions or proceedings, without reasonable cause for belief that such conduct was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or Officer did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the Corporation or, with respect to any criminal action or proceeding, that such Director or Officer had reasonable cause to believe that such conduct was unlawful.
- (b) By or in the right of the Corporation to procure a judgment in its favor by reason of such person's being or having been a Director or Officer of the Corporation, or by reason of such person's serving or having served at the request of the Corporation as a Director, officer, employee or agent of any other Corporation, partnership, joint venture, trust or other enterprise, against any expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Corporation. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to be liable for gross negligence or shallful or wanton misconduct in the performance of such person's duties to the Corporation unless, and only to the extent that, the court in which such action or suit was brought determines upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court deems proper.

6.2 Authorization. Any indemnification under section 6.1, unless pursuant to a determination by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that amounts for which a director or Officer seeks indemnification were properly incurred and that such Director or Officer acted in good faith and in a manner he or she reasonably believed to be in or not

opposed to the best interests of the Corporation, and that, with respect to any criminal action or proceeding, he or she had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

- 6.3 Limitation. The foregoing rights of indemnification shall not be deemed to limit in any way the power of the Corporation to indemnify under any applicable law.

SECTION 7

MISCELLANEOUS

- 7.1 Contracts. The Board of Directors may authorize any Officer or agent of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.
- 7.2 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, and all 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 are from time to time determined by resolution of the Board of Directors.
- 7.3 Deposits. All funds of the Corporation shall be deposited in a timely manner to the credit of the Corporation in one or more such banks, trust companies, securities firms or other depositories as the Board of Directors from time to time designates, upon the terms and conditions fixed by the Board of Directors. The Board of Directors may from time to time authorize the opening and keeping, with any such depository as it designates, of general and special bank accounts or other forms of account and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it deems necessary.
- 7.4 Gifts. The Board of Directors may accept on behalf of the Corporation any contributions, gifts, bequests or devises for and consistent with the general purposes, or for and consistent with any specific purposes, of the Corporation.
- 7.5 Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep records of the actions of the Corporation, which records shall be open to inspection by members of the Board of Directors at any reasonable time.
- 7.6 Fiscal Year; Accounting Election. The fiscal year of the Corporation shall end on December 31, and methods of accounting for the Corporation shall be as the Board of Directors determines from time to time by resolution of the Board of

Directors.

- 7.7 Seal. The corporate seal of the Corporation shall be circular in form with the words "Lake Park Community Development Corporation, Inc. in the outer edge thereof.
- 7.8 Loans to Directors and Officers. No loans from the Lake Park Community Development Corporation, Inc. shall be made by the Corporation to Directors or Officers of the Corporation.
- 7.9 Revocability of Authorizations. No authorization, assignment, referral or delegation of authority by the Board of Directors to any committee, Officer, agent or other official of the Corporation, or any other organization which is associated or affiliated with the Corporation, preclude or excuse the Board of Directors from exercising the authority required to meet its responsibility. The Board of Directors shall retain the right to rescind any such authorization, assignment, referral, or delegation in its sole discretion.
- 7.10 Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.
- 7.11 Sections and Other Headings. The Section and other headings contained in these Bylaws are for reference purposes only and shall not affect the meaning or interpretation of these Bylaws.

SECTION 8

AMENDMENTS TO BYLAWS

The power to make, alter, amend or repeal these Bylaws is vested solely in the Board of Directors; provided, however, that the text of any proposal to alter, amend or repeal these Bylaws must be given to all Directors with the notice of the meeting at which the proposal is to be considered. Any revision of the Bylaws must be approved by a 2/3's vote of the entire Board of Directors present at a meeting called for such purpose.

Adopted: _____
(Date)

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that the foregoing Bylaws of the Lake Park Community Development Corporation, Inc. were duly adopted by the Board of Directors on _____, effective immediately upon adoption.

(Date)

IN WITNESS WHEREOF, the undersigned duly elected and acting Secretary of the Corporation, has signed this Certificate and affixed the seal of the Corporation hereon this ____ day of _____, 20__.

Secretary

Attest:

Chairman of the Board