

**By-Laws
of the Southeastern Association of Law Schools, Inc.**

(as adopted on July 17, 2005, and amended on April 30, 2008, July 28, 2011, August 8, 2013, and June 4, 2018)

Article I - Membership

Section 1. Categories of Membership. The categories of membership shall consist of Institutional Members, Affiliate Members, and Honorary Members.

- (1) Institutional Members are law schools located in the Southeast Region of the United States. All Institutional Members must be fully or provisionally approved by the Council of the Section of Legal Education and Admissions to the Bar of the American Bar Association or successor accrediting body. The Southeast Region consists of the following states or geographic subdivisions: Alabama, Arkansas, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, South Carolina, Tennessee, Texas, Virginia, and West Virginia.
- (2) Affiliate Members are law schools located outside the Southeast Region of the United States or outside the United States that are elected or approved for Affiliate Member status. All Affiliate Members located in the United States must be fully or provisionally approved by the Council of the Section of Legal Education and Admissions to the Bar of the American Bar Association or successor accrediting body.
- (3) Honorary Members are individuals who attended meetings of the Corporation when affiliated with a Member school or are individuals who attended meetings of the Corporation although not affiliated with a Member school.
- (4) In the event that the accreditation of an Institutional Member or Affiliate Member located in the United States is revoked or is otherwise not awarded after a provisional period, such Member shall be suspended. A suspended Member may be reinstated only after receiving full or provisional approval by the Council of the Section of Legal Education and Admissions to the Bar of the American Bar Association and by reapplying for membership in accordance with Article I, Section 2(1) of these By-Laws.

Section 2. Admission of Members.

- (1) Schools seeking consideration for admission as Institutional Members or Affiliate Members shall apply for admission in writing to the Executive Director of the Corporation.
- (2) An applicant that meets the qualifications as an Institutional Member shall be admitted by the Executive Director unless a majority of all members of the Board of Trustees refer such application to the Institutional Members for consideration. The Executive Director shall refer such application to the Board of Trustees within fifteen (15) days of receiving it. The Board of Trustees shall make a referral to the Institutional Members within thirty (30) days after notice of such application has been provided to the Board of Trustees by the Executive Director.

- (3) An applicant that meets the qualifications as an Affiliate Member may be considered for admission as an Affiliate Member by applying in writing to the Executive Director of the Corporation no later than fifteen (15) days prior to the first day of the Annual Meeting. The Executive Director shall refer such application to the Board of Trustees no later than the first day of the Annual Meeting. The Board of Trustees shall vote upon such application for admission within thirty (30) days after the end of the Annual Meeting and an offer of admission shall be extended upon a majority vote of all members of the Board of Trustees voting in a manner permitted by the applicable Florida statutes.
- (4) An individual may be considered for admission as an Honorary Member by motion of a member of the Board of Trustees or by applying in writing to the Executive Director of the Corporation. The Board of Trustees shall vote upon such application for admission and an offer of admission shall be extended upon a majority vote of all members of the Board of Trustees voting in a manner permitted by the applicable Florida statutes.

Section 3. Attributes of Membership.

- (1) The right to vote is restricted to Institutional Members.
- (2) The right to hold office shall be restricted to full-time faculty members of Institutional Member schools, except that a faculty member who retires from, or takes emeritus status from, an Institutional Member school remains eligible to serve as an Officer or At-Large Member of the Board of Trustees. A faculty member who holds an administrative rank (e.g., Dean or Law Library Director) maintains his/her status as a full-time faculty member and remains eligible to serve as an Officer or At-Large Member of the Board of Trustees.
- (3) An Institutional Member may select one faculty member to participate in a New Scholar's Panel at the Annual Meeting of the Corporation provided that such Member meets the deadline for nomination of a faculty member as established by the Executive Director.
- (4) An Affiliate Member may select one faculty member to participate in a New Scholar's Panel at the Annual Meeting of the Corporation on a space available basis as determined by the Executive Director after the deadline has passed for Institutional Members to select a faculty member to participate in such Panel.
- (5) Full-time faculty members of an Institutional Member or an Affiliate Member may attend the Annual Meeting of the Corporation at a registration rate prescribed by the Board of Trustees.
- (6) Emeritus faculty members and retired faculty members of an Institutional Member or an Affiliate Member may attend the Annual Meeting and shall not be required to pay a registration fee.
- (7) Honorary Members may attend the Annual Meeting of the Corporation at the registration rate applicable to attendees as prescribed for full-time faculty members in Article I, Section 3(5) of these By-Laws.
- (8) Nonmembers may attend the Annual Meeting of the Corporation at the nonmember registration rate prescribed by the Board of Trustees.

Section 4. Fiscal Year and Dues

- (1) The fiscal year of the organization shall be from January 1 through December 31.
- (2) The annual dues for Institutional Members shall be \$500 per year.
- (3) The annual dues for Affiliate Members shall be \$500 per year.
- (4) Honorary Members shall not be required to pay annual dues.
- (5) The annual dues for Institutional Members and Affiliate Members may from time to time be modified by the Board of Trustees in consultation with the Steering Committee.
- (6) Annual dues shall be paid by Institutional Members and Affiliate Members to the Treasurer of the Corporation on or before February 1. A Member that is delinquent in the payment of dues is not eligible to vote at the Annual Meeting or at any special meeting unless the Board of Trustees determines that extraordinary circumstances exist for non-payment. A Member may be suspended for non-payment of annual dues that are delinquent for 18 months. During the period in which a Member is suspended, faculty of the Member may attend the Annual Meeting of the Corporation but shall be required to pay the nonmember registration fee. A suspended Member may be reinstated after payment of unpaid dues by resolution of the Board of Trustees.

Article II - Meetings

Section 1. Annual Meetings. An Annual Meeting of the Corporation shall be held at such time and place as determined by the Board of Trustees. A Business Meeting shall be held at the Annual Meeting.

Section 2. Special Meetings. The Executive Director shall call a special meeting of the Board of Trustees as deemed necessary or at the request of a majority of members of the Board of Trustees. The Executive Director shall call a special meeting of the Institutional Members upon request of a majority of members of the Board of Trustees. Special meetings may be held in a manner permitted by the applicable Florida statutes.

Article III - Quorum

A majority of Institutional Members attending a meeting of Institutional Members shall constitute a quorum.

Article IV - Voting Procedures

Section 1. Institutional Members. Each Institutional Member shall designate one faculty member to be a member of the Steering Committee. A member of the Steering Committee shall be entitled to vote on any matter requiring a vote of the Institutional Members. If the Institutional Member fails to designate a Steering Committee Member in a subsequent year, the prior Steering Committee Member shall continue to serve until the Institutional Member selects a replacement. If a Steering Committee Member does not attend a meeting, the faculty members in attendance from that institution shall

designate one of their number to serve as the Steering Committee Member of the institution at that meeting.

An Institutional Member's Steering Committee member can attend the Corporation's business meetings even if other faculty members from that school will be attending the business meetings because they are members of the Board of Trustees of the Corporation, Officers, Committee chairs, or nominees for elected positions. For voting purposes, however, each Institutional Member shall be restricted to one vote, and it shall be up to the Institutional Member to determine which of the faculty members in attendance shall cast its vote.

Except as otherwise provided by the Articles of Incorporation or these By-Laws, all matters requiring a vote shall become effective when approved by a majority of those voting in a manner permitted by the applicable Florida statutes, provided that at least one-half of the Institutional Members cast ballots.

Section 2. Affiliate Members. Each Affiliate Member may designate one faculty member from such Member who shall be entitled to attend business meetings of the Steering Committee as an Observer. An Observer shall not be entitled to vote on any matter requiring a vote. If the Affiliate Member fails to designate a Steering Committee Observer in a subsequent year, the prior Steering Committee Observer may continue to attend until the Affiliate Member selects a replacement. In the event that the Steering Committee Observer is not present at a meeting, the participants of the Affiliate Member at such meeting may designate a faculty member to attend the meeting of the Steering Committee as an Observer.

The Affiliate Member may make this designation even if other faculty members from that school will be attending the business meetings because they are Committee chairs.

Article V - Officers

Section 1. The Officers of the Corporation are a President, Vice-President/President Elect, Executive Director, Deputy Executive Director, Corporate Compliance Officer, Secretary, Treasurer, such other Deputy Officers as the Board may appoint, and an Immediate Past President. The Officers of the Corporation shall be full-time faculty members of Institutional Member schools, except that a faculty member who retires from, or takes emeritus status from, an Institutional Member school remains eligible to serve as an Officer.

Section 2. The Executive Director, Corporate Compliance Officer, Secretary, and Treasurer shall each serve a three-year term, except that the initial term of office of the Corporate Compliance Officer shall be two years. The President, Vice President/President Elect, Immediate Past President, and all officers with the title of Deputy shall each serve in those positions for a term of one year.

Section 3. Duties of President. The President shall:

- (1) Serve as Chair of the Board of Trustees of the Corporation;
- (2) Serve as Chair of the Steering Committee;
- (3) Decide all questions of order, subject to appeal to the Board of Trustees by any Institutional Member; and

- (4) Perform such other duties as the office demands.

Section 4. Duties of Vice-President/President Elect. The Vice-President/President Elect shall:

- (1) Assume the duties of the President whenever the President is not present; and
- (2) Perform such other duties as the office demands.

Section 5. Duties of Executive Director. The Executive Director shall:

- (1) Perform the functions and exercise the powers customarily performed and exercised by a chief executive officer of an association;
- (2) Receive and act upon all routine correspondence addressed to the Corporation and refer major action items to the Board of Trustees for consideration;
- (3) Appoint a Deputy Executive Director, subject to approval by the Board of Trustees;
- (4) Conduct the routine business of the Corporation between meetings of the Corporation and refer major business decisions to the Board of Trustees for consideration;
- (5) In consultation with the Board of Trustees, appoint or coordinate any Committee as may from time to time be required except for the Steering Committee as provided in Article IX, Section 1 of these By-Laws;
- (6) Call a special meeting of the Board of Trustees as deemed necessary or at the request of a majority of members of the Board of Trustees and call a special meeting of the Members upon request of a majority of members of the Board of Trustees;
- (7) Investigate sites for future Annual Meetings of the Corporation and report such findings to the Board of Trustees;
- (8) In consultation with the Board of Trustees, enter into contracts on behalf of the Corporation for future Annual Meeting sites and other contractual arrangements related to the Association and be in attendance for the duration of the Annual Meeting; and
- (9) Perform such other duties as the office demands.

Section 6. Duties of Deputy Executive Director. The Deputy Executive Director shall:

- (1) Assist the Executive Director in performing the duties of the Executive Director; and
- (2) Perform such other duties as the office demands.

Section 7. Duties of Corporate Compliance Officer. The Corporate Compliance Officer shall:

- (1) Ensure compliance of the Corporation with all applicable laws, its Articles of Incorporation, these By-Laws, and all policies of the Board of Trustees;

- (2) File tax returns and make all other filings as necessary or ensure that those filings are made by others;
- (3) Implement all necessary actions to ensure implementation of an effective, accountable compliance program;
- (4) Work with the Executive Director, Secretary, and Treasurer on all compliance-related matters, including but not limited to record-keeping, audit, or reporting requirements, including those of the State of Florida and the U.S. Internal Revenue Service;
- (5) Prepare an annual compliance report for the Board of Trustees;
- (6) At the expiration of a term, deliver to a successor, when duly elected, all books and papers of the Corporation that are in his/her possession; and
- (7) Perform such other duties as the office demands.

Section 8. Duties of Secretary. The Secretary shall:

- (1) Record and issue minutes of meetings of the Institutional Members and meetings of the Board of Trustees;
- (2) Serve as custodian of all non-financial records of the Corporation;
- (3) Receive nominations for elections and special elections, notify the Institutional Members of the list of candidates, and conduct such elections in consultation with the Board of Trustees;
- (4) Contact each Institutional Member to request that it designate one faculty member to serve on the Steering Committee and contact each Affiliate Member to request that it designate one faculty member to attend the business meetings of the Corporation;
- (5) Provide information to the Corporation's webmaster necessary to maintain and update the website of the Corporation;
- (6) At the expiration of his/her term of office, deliver to a successor, when duly elected, all books and papers of the Corporation that are in his/her possession;
- (7) In the absence of the President and Vice-President/President Elect, assume the duties of the President; and
- (8) Perform such other duties as the office demands.

Section 9. Duties of Treasurer. The Treasurer shall:

- (1) Have overall responsibility for the financial condition of the Corporation and for all corporate funds;
- (2) Keep a full and accurate account of all the financial records of the Corporation and ensure

that appropriate financial reports, including an account of major transactions and the financial condition of the Corporation, are made available to the Board of Trustees on a timely basis or as may be required by the Board of Trustees;

- (3) Be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Trustees, as well as for the disbursement of funds as directed by the Board of Trustees;
- (4) Oversee budget preparation and perform all other duties properly required of the Treasurer by the Board of Trustees;
- (5) If desired, with approval of the Board of Trustees, retain on behalf of the Corporation a certified public accountant or other individual who or entity that, in the Treasurer's judgment, has the requisite expertise to assist in performance of all or some of the duties of the Treasurer;
- (6) At the expiration of his/her term of office, deliver to a successor, when duly elected, all money and other properties, including all books and papers, of the Corporation that are in his/her possession;
- (7) In the absence of the President, Vice-President/President Elect, and Secretary, assume the duties of the President; and
- (8) Perform such other duties as the office demands.

Article VI - Board of Trustees

Section 1. The At-Large Members and the Officers of the Corporation, other than the Corporate Compliance Officer and those holding the title of Deputy, shall constitute the Board of Trustees of the Corporation.

Section 2. Duties of Board of Trustees. All corporate powers are exercised by or under the authority of, and the affairs of the Corporation managed under the direction of, the Board of Trustees, subject to any limitation set forth in the Articles of Incorporation of the Corporation. In furtherance of and without limiting the foregoing, the Board of Trustees:

- (1) Shall work with the Executive Director on major business decisions and action items of the Corporation between Annual Meetings;
- (2) Shall make a written annual report to the membership at the business meeting conducted during the Annual Meeting;
- (3) Shall appoint the Corporate Compliance Officer and such deputies, other than the Deputy Executive Director, as are necessary to conduct the business of the Corporation and shall vote on approval of a Deputy Executive Director;
- (4) Shall replace the Executive Director, Corporate Compliance Officer, Secretary, or Treasurer if the person holding that position resigns or is otherwise unable to serve;

- (5) May propose amendments to the Articles of Incorporation of the Corporation and these By-Laws as appropriate;
- (6) Shall interpret and implement these By-Laws; and
- (7) Shall perform such other duties as are required or not specifically addressed by the Articles of Incorporation or these By-Laws.

Section 3. Rulemaking Authority. The Board of Trustees may promulgate governance and operating policies for the Corporation consistent with the Articles of Incorporation and these By-Laws.

Section 4. Corporation Business. The Board of Trustees may conduct business in a manner permitted by the applicable Florida statutes.

Section 5. Bonding. The Board of Trustees shall provide for the bonding of such offices of the Corporation as it may from time to time determine.

Section 6. Insurance. The Board of Trustees shall obtain and maintain an insurance policy as provided in Article X, Section 5 of these By-Laws.

Section 7. Executive Director Quarters. The Board of Trustees shall authorize the use of complimentary quarters for the Executive Director as may be provided by the meeting hotel during the Annual Meeting. In no case, however, shall the Board of Trustees authorize the expenditure of funds of the Corporation for such purpose.

Section 8. On-Site Staff Member. The Board of Trustees may authorize on-site staff personnel to attend the Annual Meeting to manage on-site activities, meeting coordination, and any other duties deemed necessary by the Board of Trustees. In such an event, the Board of Trustees may authorize the payment of reasonable travel expenses, appropriate per diem, and the use of quarters for such staff personnel during the Annual Meeting.

Article VII – Elections/Appointments

Section 1. Nominations. Nominations for Vice-President/President Elect, Executive Director, Secretary, Treasurer, and At-Large Members may be made by any Institutional Member through written communication to the Secretary of the Corporation. Nominations shall close thirty (30) days prior to the first day of the Annual Meeting. The Secretary shall notify the Institutional Members of the list of candidates no later than ten (10) days prior to the Annual Meeting. Such notice shall include information about each nominee’s participation in activities of the Corporation.

Section 2. Time of Election. Election of Vice-President/President Elect, Executive Director, Secretary, Treasurer, and At-Large Members shall occur at a business meeting to be conducted during the Annual Meeting of the Corporation.

Section 3. Time and Method of Appointment. Appointment of the Corporate Compliance Officer, the Deputy Executive Director, and any other deputies as are necessary to conduct the Corporation's business shall occur after the conclusion of the Annual Meeting of the Corporation but no later than sixty (60) days after the conclusion of the Annual Meeting. The Executive Director shall appoint the

Deputy Executive Director, subject to Board approval. The Corporate Compliance Officer and all other deputies as are necessary to conduct the Corporation's business shall be appointed by the Board.

Section 4. Election Determination. Election is by a majority of the votes cast. The following procedures apply if no candidate receives a majority of votes on the initial ballot.

- (1) *Tie vote procedure.* If there are multiple candidates for an office and they each receive an equal number of votes, one candidate will be eliminated by drawing a single name from a receptacle containing the names of each candidate receiving an equal number of votes. In a tie vote involving more than two candidates for election, a second ballot will be taken between or among the remaining candidates and the candidate receiving a majority of the votes cast will be elected. In the event of a subsequent tie vote in the same election, the procedures in this paragraph (1) will be repeated until a single candidate remains or receives a majority of the votes cast.
- (2) *Failed majority procedure.* If there are more than two candidates for an office and no candidate receives a majority of the votes cast on the first ballot, there shall be a second ballot between the two candidates receiving the highest number of votes on the first ballot unless there is a multi-way tie for the top candidate or a tie for second place. If no tie occurs, the candidate receiving the greater number of votes on the second ballot is elected. Ties will be resolved in the manner set forth in paragraph (1) of this Section 4.

Section 5. Board of Trustees. No two people from the same Institutional Member school shall serve on the Board of Trustees at the same time except that a faculty member who moves from one Institutional Member school to another Institutional Member school shall not be disqualified from completing a term of service. Any member of the Board of Trustees becomes ineligible to serve upon ceasing to be a full-time member of the faculty of an Institutional Member school, except that a faculty member who retires from, or takes emeritus status from, an Institutional Member school remains eligible to serve as an Officer or At-Large Member of the Board of Trustees.

Section 6. President/Vice-President/President Elect. No two people from the same Institutional Member school shall serve as President in consecutive terms and no two people from the same Institutional Member school shall serve as Vice-President/President Elect in consecutive terms.

Article VIII - Vacancy and Special Elections

Section 1. Vacancy. In the event that the office of Vice-President/President Elect becomes vacant, a special election shall be held to fill the original term of that office. In the event that the office of President is vacant at the same time, a special election shall be held to fill the original term of both offices. The Board shall replace the Executive Director, Secretary, or Treasurer if the person holding that position resigns or is otherwise unable to serve. The appointed replacement will serve until an election can be held. If the appointee is not already a member of the Board of Trustees, the appointee will serve in a nonvoting capacity on the Board of Trustees during the term of the interim appointment.

Section 2. Nominations to Fill Vacancy by Election. Nominations may be made by any Institutional Member through written communication to the Secretary. If the vacant office is that of the Secretary, nominations may be made to the President.

Section 3. Election Format. At the discretion of the Board of Trustees, any special election may be held in a manner permitted by the applicable Florida statutes.

Section 4. Time for Voting. The Board of Trustees shall specify the time for closing the balloting.

Section 5. Election Determination. Election is under the same rules and by the same process as detailed in Article VII, Section 4.

Article IX - Committees

Section 1. Steering Committee. The President shall be the Chair of the Steering Committee. Each Institutional Member shall designate one faculty member from such Member who shall be entitled to serve on the Steering Committee. Each Affiliate Member may designate one faculty member from such Member who shall be entitled to attend business meetings of the Steering Committee as an Observer. A member of the Steering Committee shall be entitled to vote as provided by Article IV, Section 1 of these By-Laws.

Section 2. Special Committees. The Executive Director may create and appoint or coordinate any Special Committee as necessary. Membership of such committee shall consist of full-time faculty members, emeritus faculty members, or retired faculty members of an Institutional Member or Affiliate Member school selected in the manner prescribed by the Executive Director in consultation with the Board of Trustees.

Section 3. Board Committees. The Board of Trustees, by resolution adopted by a majority of the full Board of Trustees, may designate from among its members one or more committees, each of which, to the extent provided in the resolution or in the Articles of Incorporation of the Corporation or these By-Laws, shall have and may exercise all or part of the authority of the Board of Trustees, subject to any limitations prescribed by applicable law.

Article X – Indemnification

Section 1. General Provisions. The Corporation may, by resolution of the Board of Trustees, provide for indemnification by the Corporation of any current or former member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation who is or was serving at the request of the Corporation as its representative. Such indemnification may be authorized for any such person described above who is or was a party or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that the person is or was a member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation. Indemnification may be authorized against expenses (including attorneys' fees, judgments, fines, etc.) actually and reasonably incurred in connection with an action described above if such individual acted in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Corporation. With respect to any criminal action or proceeding, such person must have had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the individual did not act in good faith and in a manner which the individual reasonably believed to be in or not opposed to the

best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was not unlawful.

Section 2. Attorneys' Fees. To the extent that a current or former member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1, or in defense of any claim, issue, or matter, the person shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred in connection therewith.

Section 3. Determination of Indemnification. Any indemnification under Section 1 or 2, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of a current or former member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation is proper in the circumstances because the individual has met the applicable standard of conduct set forth in Section 1. Such determination shall be made as follows:

- (1) By the Board of Trustees by a majority vote of a quorum consisting of members who were not parties to such action, suit, or proceeding;
- (2) If a quorum is not obtainable, or, even if obtainable, a quorum of disinterested members of the Board of Trustees so directs, by independent legal counsel in a written opinion; or
- (3) By a majority vote of the Institutional Members, assuming a quorum.

Section 4. Early Payment of Expenses. Expenses, including attorneys' fees, incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in Section 3 upon receipt of an undertaking by or on behalf of the current or former member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation to repay such amount unless it shall ultimately be determined that the person is entitled to be indemnified by the Corporation as authorized in this Article.

Section 5. Insurance. The Corporation shall purchase and maintain insurance on behalf of any member who is or was a current or former member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative of the Corporation against any liability asserted against such person described above and incurred by that person in any such capacity or arising out of that person's status as such, whether or not the Corporation would have the power to indemnify the person against such liability under this Article.

Section 6. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-Law, agreement, vote of the Institutional Members, disinterested members of the Board of Trustees, or otherwise, both as to action in the individual's official capacity and as to action in another capacity while holding such office or other role, and shall continue as to an individual who has ceased to be a member of the Board of Trustees or Officer who is not a member of the Board of Trustees, employee, agent, or representative and shall inure to the benefit of the heirs, executors, and administrators of such individual, against expenses, including the costs of defense of any action that are necessarily and reasonably incurred by them in connection with any action, suit, or proceeding in

which they or any of the individuals listed above are made parties or party, by reason of their position in the Corporation, except in relation to matters in which any such individual did not act in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Corporation. With respect to any criminal action or proceeding, such person must have had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the individual did not act in good faith and in a manner which the individual reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was not unlawful.

Article XI - Amendment to Articles of Incorporation/By-Laws

Section 1. Proposed Amendments. Any proposed amendment to the Articles of Incorporation of the Corporation or these By-Laws shall be filed with the Secretary of the Corporation at least 45 days prior to balloting.

Section 2. Notice. Notice of a proposed amendment shall be sent by the Secretary to all Members through U.S. mail or electronic form at least 30 days prior to balloting.

Section 3. Time for Voting. The Board of Trustees shall specify the time for closing the balloting.

Section 4. Voting Rights. Institutional Members are eligible to vote under this provision.

Section 5. Passage Requirement. A proposed amendment shall become effective after such proposed amendment has been submitted to the Institutional Members for approval and when approved by two-thirds (2/3) of those voting in a ballot conducted in a manner permitted by the applicable Florida statutes, provided that at least one-half of the Institutional Members cast ballots.

Article XII - Governing Provisions

In the event that any provision or provisions of these By-Laws are in conflict with any provision or provisions of the Articles of Incorporation, the provisions of the Articles of Incorporation shall govern.