

BYLAWS

OF

BLUEFIN PHILANTHROPIC FUND, INC.

A Florida nonprofit corporation

ARTICLE I

NAME

1) The name of the corporation is: Bluefin Philanthropic Fund, Inc. (hereinafter referred to as “Corporation,” “Bluefin Philanthropic”).

ARTICLE II

PRINCIPAL OFFICE AND MAILING ADDRESS

1) The principal office and mailing address of the Corporation will be 3201 Sawgrass Village Circle, Ponte Vedra Beach, FL 32082

ARTICLE III

PURPOSE

1) Bluefin Philanthropic Fund, Inc., is a nonprofit organization that fulfills its mission to philanthropy by administering a donor-advised fund. This is a tax-effective way to consolidate, accrue, and grant assets to charity. As provided in the Internal Revenue Code’s §4966(d)(2), the term “donor-advised fund” means a fund or account:

- (i) which is separately identified by reference to contributions of a donor or donors,
- (ii) which is owned and controlled by a sponsoring organization, and
- (iii) with respect to which a donor (or any person appointed or designated by such donor) has, or reasonably expects to have, advisory privileges with respect to the distribution or investment of amounts held in such fund or account by reason of the donor’s status as a donor.

ARTICLE IV

MEMBERSHIP

1) The corporation shall not have members.

ARTICLE V**BOARD OF DIRECTORS**

1) **POWERS AND DUTIES.** Subject to any limitations in the Articles of Incorporation or these Bylaws, the activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors. The Board may delegate the management of the activities of the Corporation to any person or persons, management company, or committee or committees however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. The Board may amend Bluefin Philanthropic's articles of incorporation and bylaws consistent with its status as a 501(c)(3) charity. These duties and power of the Corporation shall include, but not be limited to:

- a) Monitoring Bluefin Philanthropic's effectiveness.
- b) Establishing and implementing Bluefin Philanthropic's overall strategy.
- c) Overseeing policies to promote ethical, legal, and business integrity and accountability.
- d) Reviewing and approving all recommended grants.
- e) Overseeing Bluefin Philanthropic's financial position and investment policies and performance.

2) **NUMBER OF MEMBERS.** The corporation shall at all times have at least three (3) members of the Board of Directors. The authorized number of Board members may be changed by an amendment to these Bylaws which are approved by the Board.

3) **QUALIFICATIONS.** All directors shall be natural persons of the age of eighteen (18) years or older. Directors do not need to be residents of the State of Florida. A director must demonstrate an interest in the purposes and activities of the Corporation and must be interested in donating his or her time, advice, skill, energy, and support in furtherance of the Corporation and its purposes and activities.

4) **ELECTION AND TERM.** Directors shall be elected by Board at each annual meeting. Each Director shall remain in office until his or her successor is duly elected and qualified, or until his or her earlier death, resignation, retirement, removal, or disqualification.

5) **RESIGNATION.** Any director may resign at any time by giving written notice to the President of the Board of Directors, who shall announce the resignation to the full Board of Directors at the next regular meeting of the Board of Directors. Such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6) **REMOVAL.** When the notice indicates that the purpose of a meeting is to consider the removal of directors, at a meeting of the Board of Directors of the Corporation, any Director may be removed from office without assignment of cause by the vote of at least two-thirds of the entire Board of Directors.

7) **VACANCIES.** Any vacancy occurring on the Board of Directors by reason of resignation, removal, death, or otherwise shall be filled by the affirmative vote of a majority of the remaining

members of the Board of Directors, even if less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. The term of office of a director elected to fill a vacancy shall commence upon election.

8) PLACE OF MEETINGS. Meetings of the Board of Directors shall be held at the principal office of the Corporation or at any other place within or without the State of Florida that the Board of Directors or any such committee, as the case may be, may designate from time to time.

9) ANNUAL MEETINGS. The Board shall hold an annual meeting for the purpose of organization, selection of officers and the transaction of other business. The annual meeting of the Board shall be held without call or notice immediately following the annual meeting of Members.

10) REGULAR MEETINGS. Regular meetings of the Board shall be held at such places, dates and times as shall be designated from time to time by resolution of the Board of Directors.

11) SPECIAL MEETINGS. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chairperson of the Board, if any, the President, the Secretary, or any two directors.

12) NOTICE. Notice of any meeting of the Board shall be given to each member in person or by telephone upon 24 hour notice or in writing (by first-class mail or by facsimile, electronic mail or other means of electronic communication) upon three (3) days' notice. Notice by mail shall be deemed to have been given at the time a written notice is deposited in the U.S. mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is delivered to a common carrier for transmission or actually transmitted by the person giving the notice by electronic means.

13) WAIVER OF NOTICE. Notice of a meeting need not be given to any director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

14) PARTICIPATION IN THE MEETING BY CONFERENCE TELEPHONE. Members of the Board may participate in a meeting thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

15) ACTION WITHOUT MEETING. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee in accordance with applicable law.

16) QUORUM AND ACTION OF THE BOARD.

- (a) General Rule. A majority of the directors in office shall be necessary to constitute a quorum for the transaction of business and, except as otherwise expressly provided in these Bylaws, the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the board of directors.
- (b) Voting Rights. Each director shall be entitled to one vote.
- (c) Action by Written Consent. Any action which may be taken at a meeting of the directors may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the directors in office and shall be filed with the secretary of the Corporation.

17) **COMMITTEES**. Except as otherwise provided herein, the Board may appoint one or more committees, each consisting of one or more directors, and delegate to any such committee any of the authority of the Board, except with respect to any matter that requires for its approval a vote of the Members under the Florida Business Corporations Act or the amendment, alteration, or repeal of these Bylaws or the adoption of new bylaws.

18) **ADVISORY COMMITTEES**. From time to time, the Board may appoint one or more persons to one or more Advisory Committees. No such Advisory Committee shall hold itself out as an agent of the corporation, nor shall any such committee have the power to take corporate action or otherwise bind the corporation in any respect.

19) **COMPENSATION**. The board of directors shall receive no compensation for their services as directors, except that a director may receive reimbursement for approved expenses.

ARTICLE VII

OFFICERS

1) General. The officers of the Corporation shall consist of a President, Secretary, and a Treasurer or a Secretary/Treasurer. In addition, one or more Vice-Presidents and such other officers, assistant officers, agents, and employees that the Board of Directors may from time to time deem necessary may be elected or appointed by the Board of Directors in any manner prescribed by the Board consistent with these Bylaws. Two or more offices may be held by the same person.

2) Election and Term Office. The officers of the Corporation shall be elected for a term of one (1) year by the Board of Directors at the annual meeting of the Board of Directors. Officers shall hold office until their successors are chosen and have qualified unless they are sooner removed from office as provided in these Bylaws. Officers may serve for any number of successive terms.

3) Resignation and Removal. Any officer of the Corporation may resign at any time by giving written notice to the Board of Directors of the Corporation. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such

resignation shall not be necessary to make it effective. Any officer or agent of the Corporation may be removed from office without assignment of cause by the vote of at least two-thirds of the entire Board of Directors whenever in its judgment the best interests of the Corporation may be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or an agent shall not of itself create contract rights.

4) Vacancies. When a vacancy occurs in one of the offices of the Corporation by reason of death, resignation or otherwise, it shall be filled by the vote of a majority of the entire Board. The officer so selected shall hold office for the remaining term of office.

5) President. The President (or Co-Presidents together) shall be the chief officer(s) of the Corporation and shall have general supervision of the business activities of the Corporation. At each annual meeting of the Board of Directors, the President (or one of the Co-Presidents) shall give a report of the business and activities of the Corporation for the preceding fiscal year. He or she shall preside at all meetings of the Board of Directors. The President (or Co-Presidents) shall perform all the duties commonly incident to such office and such other duties as the Board shall designate.

6) Vice-President(s). Each Vice-President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President or Co-Presidents may from time to time delegate to him or her. At the request of the President (or Co-Presidents), and in the case of his or her absence or inability to act, any Vice-President may temporarily act in his or her place. In the case of the death of the President (or any of the Co-Presidents), or in the case of his or her absence or inability to act without having designated a Co-President, a Vice-President or Vice-Presidents to act temporarily in his or her place, the Board of Directors, by the vote of a majority of the entire Board, may designate a Vice-President or Vice-Presidents, to perform the duties of the President or any of the Co-Presidents. If no such designation shall be made, all the Vice-Presidents may exercise such powers and perform such duties.

7) Secretary. The Secretary shall keep or cause to be kept in books provided for that purpose the minutes of the meetings of the Board of Directors and any committees; shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be custodian of the records and of the seal of the Corporation if the Corporation should have a seal; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned to him or her by the Board of Directors or by the President or the Co-Presidents. In the absence of the Secretary or in the case of his or her inability to act, the Assistant Secretaries, if any, shall act with the same powers and shall be subject to the same restrictions as are applicable to the Secretary.

8) Treasurer. The Treasurer shall have oversight of corporate funds and securities. He or she shall keep full and accurate accounts of receipts and disbursements and shall deposit all corporate monies and other valuable effects in the name and to the credit of the Corporation in the depository or depositories of the Corporation, and shall render an account of his or her transactions as Treasurer and of the financial condition of the Corporation to the President, the Co-Presidents, Executive Director and/or the Board of Directors upon request. Such power given to the Treasurer to deposit and disburse funds shall not, however, preclude any other officer or

employee of the Corporation from also depositing and disbursing funds when authorized to do so by the Board of Directors. The Treasurer shall, if required by the Board of Directors, give the Corporation a bond in such amount and with such surety or sureties as may be ordered by the Board of Directors for the faithful performance of the duties of his office. The premiums on such bond may be paid by the Corporation. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the President or Co-Presidents. In the absence of the Treasurer or in the case of his or her inability to act, the Assistant Treasurers, if any, shall act with the same authority and shall be subject to the same restrictions as are applicable to the Treasurer.

9) Delegation of Duties. Whenever an officer is absent, or whenever, for any reason, the Board of Directors may deem it desirable, the Board may delegate the powers and duties of an officer to any other officer or officers or to any director or directors.

ARTICLE VIII

LIMITATION OF DIRECTORS' LIABILITIES AND INDEMNIFICATION

1) **LIMITATION OF LIABILITY**. To the fullest extent permitted by Florida law, a director of the Corporation shall not be personally liable to the Corporation, or others for monetary damages for any action taken or any failure to take any action, unless the director has breached or failed to perform the duties of his office and such breach or failure constitutes self-dealing, willful misconduct or recklessness. The provisions of this Section 8.1 shall not apply with respect to the responsibility or liability of a director under any criminal statute or the liability of a director for the payment of taxes pursuant to local, state or federal law.

2) **INDEMNIFICATION**.

(a) **Indemnification**. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving, at the request of the Corporation, as director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), amounts paid in settlement, judgments, and fines actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided, however that no indemnification shall be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

(b) **Advance of Expenses**. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, upon receipt of an undertaking by or on behalf of the trustee, director, officer, employee, or agent to repay such amount if it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VIII.

- (c) **Indemnification Not Exclusive.** The indemnification and advancement of expenses provided by this Article VIII shall not be deemed exclusive of any other right to which persons seeking indemnification and advancement of expenses may be entitled under any agreement, vote of the board of directors, or otherwise, both as to actions in such persons' official capacity and as to their actions in another capacity while holding office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of any such person.
- (d) **Insurance, Contracts, Security.** The Corporation may purchase and maintain insurance on behalf of any person, may enter into contracts of indemnification with any person, and may create a fund of any nature which may, but need not be, under the control of a trustee for the benefit of any person, and may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses, whether arising under this Article VIII or otherwise, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VIII.

3) **EFFECT OF AMENDMENT.** Any repeal or modification of this Article VIII shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director of the Corporation or any right of any person to indemnification from the Corporation with respect to any action or failure to take any action occurring prior to the time of such repeal or modification.

ARTICLE IX

CONFLICTS OF INTEREST

1) The board shall adopt and periodically review a conflict of interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers.

ARTICLE X

MISCELLANEOUS

1) **Fiscal Year.** The fiscal year of the corporation shall be from January 1 to December 31 of each year.

2) **Corporate Seal.** Except as otherwise required by Florida law, the affixation of the corporate seal shall not be necessary to the valid execution, assignment or endorsement by the Corporation of any instrument in writing.

3) **Checks, Notes, and Contracts.** The Board of Directors shall determine who shall be

authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

4) Books and Records. The corporation's books and records, together with all of the documents and papers pertaining to the business of the corporation, shall be kept and maintained at the principal office of the corporation. The books and records of the corporation shall be kept on a fiscal year basis and shall reflect all the transactions of the corporation and be appropriate and adequate for the corporation's business.

5) Annual Reports to Directors. The board of directors shall prepare annually a report, verified by the president and treasurer or by a majority of the directors, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year.
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, for the fiscal year.

6) Amendment of Bylaws. Except as otherwise specifically provided herein, these Bylaws may be amended or repealed by the approval of the Board.

ARTICLE XI

DISSOLUTION AND LIQUIDATION

Upon the dissolution and/or liquidation of the Corporation, provision shall be made for the disposition of its net assets as provided in its Articles.

OFFICER'S CERTIFICATE

I, _____, President of the Bluefin Philanthropic Fund, Inc., a nonprofit corporation formed and existing under the laws of the State of Florida, do hereby certify that the foregoing is a true and complete copy of the Bylaws of this nonprofit corporation as submitted and read to, and adopted by, the Board of Directors on January 24th, 2017.

IN WITNESS WHEREOF, I have hereunder subscribed my name on this ____ day of January, 2017.
