

**BY-LAWS
OF
DOWNTOWN ORLANDO, INC.,
A FLORIDA NOT-FOR-PROFIT CORPORATION**

Adopted October 1, 1990
Amended March 14, 1991
Amended September 12, 1991
Amended October 14, 1993
Amended November 11, 2004

ARTICLE I

Name

The name of the corporation is Downtown Orlando, Inc. (the "Organization") and shall conduct its activities under the fictitious name of The Downtown Orlando Partnership and/or such other fictitious names as it shall decide.

ARTICLE II

Principal Office

The principal office of this Organization shall be located in the City of Orlando, County of Orange, State of Florida.

ARTICLE III

Purposes

The purposes for which this Organization is formed are as follows:

- (a) for the advancement of civic and any other related or corresponding purposes by the distribution of its funds for such purposes.
- (b) to operate exclusively in any other manner for such purposes as will qualify it as exempt organization under Section 501(c)(6) of the Internal Revenue Code of 1954, as amended, or under any corresponding provisions of any subsequent federal tax laws covering the distributions to organizations qualified as tax exempt.

ARTICLE IV

Prohibited Activities

Notwithstanding any other provision of these Bylaws or the Articles of Incorporation, this Organization shall not conduct or carry on any activities not permitted to be conducted or carried on by any organization that shall be exempt under Section 501 (C) (6) of

the Internal Revenue Code of 1954, as amended, and its regulations, now existing or hereafter amended, or by any Organization contributions to which are deductible under Section 170(a) (2) of the Internal Revenue Code of 1954, as amended, and its regulations, now existing or hereafter amended.

ARTICLE V

Membership

Section 1. Eligibility.

Any person, partnership, firm, organization, or other entity interested in the objects and purposes of this Organization and who pays the required membership fee and agrees to be bound by the Articles of Incorporation and Bylaws thereof and by such rules and regulations as may from time to time be adopted by the Board of Directors of this Organization is eligible for membership upon the payment of the proper dues, as hereinafter provided.

Section 2. Classification of Members.

(a) Active Members. Active Members may engage actively in the various projects of the Organization. Only Active Members may serve on the Board of Directors. No Member as such shall have the right or be entitled to vote on any action required or permitted to be taken by the Organization. All corporate powers of the Organization shall be exercised solely by the Board of Directors.

(b) Honorary Members. The Board of Directors, at any duly called meeting or by written consent, may elect honorary members of the Organization by a vote of the directors three quarters (3/4) of the total number of directors. Such members shall be exempt from the payment of any dues or assessments whatsoever and shall be entitled to all of the privileges of active members except the right to vote or hold office.

Section 3. Duration.

Active memberships shall be of one (1) year duration or such time as the Organization through its Executive Committee and Membership Committee shall determine. Honorary members shall be members for life.

Section 4. Rights of Members.

The right of a member in the Organization shall cease on the termination of membership. No member shall be entitled to share in any distribution of the corporate assets upon the dissolution of the Organization's corporate structure.

Section 5. Application and Membership.

A prospective member shall be eligible for membership upon the presentation of an approved application to the Executive Director and payment of the annual membership fee.

Section 6. Resignation.

Any member may resign from the Organization by delivering a written resignation to the President, Secretary/Treasurer or the Executive Director.

Section 7. Membership List.

The Executive Director shall at all times maintain a list of active members of the Organization. The Board of Directors shall periodically publish a list of active members and distribute such list to all active members. The Membership List shall not be distributed to anyone except active members, and then only if approved by the Executive Committee.

Section 8. Default and Termination.

If any member shall default in the payment of dues for a period three (3) months from the commencement of the month in which such dues are payable, such membership shall be automatically terminated. The Executive Director shall advise the defaulting member of such termination in writing. The Executive Committee shall adopt a program/process for retaining members to avoid defaults.

ARTICLE VI

Membership Meetings

There shall be no annual meeting or special meetings of the members of the Organization.

ARTICLE VII

Board of Directors

Section 1. Business of the Board.

The business and affairs of the Organization shall be vested solely in the Board of Directors.

Section 2. Number of Directors.

The number of directors shall be not less than ten (10) or more than 30, which may be changed from time to time by an amendment to these bylaws in the manner herein provided.

Section 3. Qualification of Directors.

Only members in good standing or representatives of members in good standing and who are active in the Organization shall be qualified to become members of the Board of Directors. Members interested in becoming a Director shall submit a resume and letter of interest to the executive director or board president.

Section 4. Election of Directors.

Members of the Board of Directors shall be elected by the incumbent members of the Board of Directors. Each member of the Board of Directors shall hold office for a period of three (3) years, or until such director's resignation, removal or death. The term of members of the Board of Directors shall be staggered so that one-third (1/3) of the Board shall be elected each year.

Section 5. Duties and Powers of Directors.

The Board of Directors shall have the authority to:

- a. Hold meetings at times and places as may be proper and necessary;
- b. Admit, suspend or expel members;
- c. Appoint committees on particular subjects from members of the board or from the membership of the Organization;
- d. Audit bills and disburse the funds of the Organization;
- e. Print and circulate documents and publish articles;
- f. Carry on correspondence and communicate with other associations with the same interests;
- g. Employ agents;
- h. Devise and carry into execution such other measures as it deems proper and expedient to promote the objects of the Organization and protect the interests and welfare of the members;
- i. Remove any or all of the officers of the Organization with due cause prior to the termination date of such office;
- j. Elect substitute directors in the event any director resigns or is removed from office prior to the termination date of such office;
- k. Terminate the contract of any firm, individual or other entity employed by the Organization to perform any and all nature of services to the Organization;
- l. Employ, retain, or terminate any employee of the Organization, including an executive director, whose contract involves more than \$10,000.00 annually; and
- m. Each Director is required to participate on at least one committee of the Organization in each calendar year of his term.

ARTICLE VIII

Meetings of the Board of Directors

Section 1. Annual Meetings.

Unless otherwise determined by the Board of Directors, the fiscal year of the Organization shall be January 1 through December 31. The Board of Directors shall hold its annual meeting in the month of November of each fiscal year for the purpose of installing new Board members and officers, and transacting such other business as may come before the meeting. If a majority of the Directors be present at such place and time, no prior notice of such annual meeting shall be required to be given to the Directors. The place and time of such annual meeting may be fixed by written consent of the Directors.

Section 2. Special Meetings.

Special meetings of the Board of Directors may be called by the President, by 5 of the members of the Board of Directors or by a majority of the members of any Executive Committee that may be in existence at such time, for any specific purpose. Written notice shall be given stating the purpose of such meeting and shall be either delivered to each member of the Board of Directors or mailed to the last known address of such director at least five (5) days prior to the meeting date.

Section 3. Regular Meetings.

The Board of Directors shall hold regular meetings on a monthly basis each year. The date, time and place shall be set by the President. Five (5) days notice of such meetings shall be communicated to each member of the board at his or her last known address. An agenda of the activities to be conducted at such meetings shall be available immediately prior to each regular meeting.

Section 4. Quorum and Voting.

A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business. The affirmative vote of a majority of the directors present shall be considered the act of the Board of Directors at any special or regular meeting.

Section 5. Absence.

- (a) If any board member is absent from three (3) consecutive meetings or any four (4) meetings in one calendar year, such member shall automatically, without affirmative action by the Board of Directors, be removed from membership on the board unless a written appeal showing good cause for such absence(s) is made to the Executive Committee within 30 days after notification of removal from the board. Appeals shall be made in person at the next regularly scheduled Executive Committee meeting. The

decision to reinstate any such person shall be made in the total and absolute discretion of the Executive Committee for good cause shown. The decision will be conveyed to the individual by the Executive Committee.

- (b) If any board member is absent from twenty five percent (25%) of his/her committee meetings in one calendar year, such member shall automatically, without affirmative action by the Board of Directors, be removed from membership on the board unless a written appeal showing good cause for such absence(s) is made to the Executive Committee within 30 days after notification of removal from the board. Appeals shall be made in person at the next regularly scheduled Executive Committee meeting. The decision to reinstate any such person shall be made in the total and absolute discretion of the Executive Committee for good cause shown. The decision will be conveyed to the individual by the Executive Committee.

Section 6. Resignation.

Any director may resign at any time by giving written notice of such resignation to the Board of Directors.

Section 7. Removal, Termination of Office.

Any one or more of the directors may be removed with cause at any time by the Board of Directors in the same manner set forth for voting on any issue herein above.

Section 8. Delegation of Authority.

The Board of Directors shall delegate authority to any Executive Committee to conduct the business of the Organization in accordance with the policies prescribed by the Board of Directors from time to time.

Section 9. Election of Directors.

- (a) Nominations for Directors whose terms will commence at the end of a given calendar year shall be made in writing and submitted to the President on or before the regular meeting of the Board held in September of that year. Any member of the Organization may submit a nomination. The opportunity to submit nominations shall be published in the Organization's newsletter for June-August of that calendar year. Nominees must meet the qualifications set forth in Article VII, Section 3. The list of nominees shall be presented to the Board of Directors at its regular meeting in September of that year. Each nominee shall be voted upon by the Board of Directors by secret ballot at its regular meeting in October of that year. Discussion of the nominees may be had at either meeting prior

to the vote taking place. To the extent practicable, it shall be ascertained prior to voting that the nominee wishes to serve as a Director.

A majority vote of the Directors present and voting shall be necessary to elect each nominee. In the event there are more nominees than available seats, the votes for all nominees shall be tabulated and those with the most votes will be elected to fill the available seats. In the event of a tie among the lower vote getter which prevents filling the last seat or seats with a clear winner, the Board will vote again on only those candidates who were not clearly elected in the previous ballot to fill the remaining seats.

- (b) At each subsequent October meeting, the number directors equal to those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any director may be re-elected, upon meeting the qualifications set forth in Article VII, Section 3..
- (c) Vacancies which arise on the Board of Directors prior to the end of the term for that seat may be filled by a majority vote of the members of the Board present at any regular meeting of the Board. Nominations may be submitted by any member or Director in advance. A director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor.

Section 10. Installation of Directors.

The installation in office of those directors who have been elected in any particular year shall be held at the annual meeting of the Board of Directors were elected.

Section 11. Voting of Directors.

Each member of the Board of Directors shall be entitled to one vote only at any meeting thereof on any issue or matter of business before such meeting. No member of the Board of Directors shall be entitled to vote at any meeting unless he or she is physically present at such meeting.

Section 12. Order of Business.

The order of business at meetings shall be as follows:

- a. Calling the meeting to order;
- b. Approving minutes of the previous meetings;
- c. Approving minutes of the previous executive committee meeting;
- d. Electing new officers and directors to replace vacant positions;
- f. Receiving reports of committees:

- g. Handling unfinished business; and
- h. Considering new business.

The order of business may be amended and changed at any meeting by the President.

Section 13. Inspectors of Election.

The directors present at any meeting of the Board of Directors may elect or appoint two (2) persons who need not be directors to act as inspectors of election, for the purpose of tabulating and counting the ballots in the election for officers or in the voting on any other issue before such meeting.

Section 14. Compensation of Directors.

Directors shall receive no compensation for their services as directors.

Section 15. Liability.

Neither the directors nor officers of the Organization shall be personally liable for its debts, liabilities, or other obligations, and shall be entitled to use the funds of the Organization to pay for directors and officers insurance.

Section 16. Proxies.

A Director may vote by proxy, if such proxy is provided to the Treasurer/Secretary or the executive director prior to the meeting for which it is to be used. A proxy shall only be valid for one meeting of the board, and must set forth the specific matter for which the proxy is entitled to vote on behalf of such absent Director.

Section 17. Presumption of Assent.

A Director of the Organization who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 18. Informal Action by Board.

Any action required or permitted to be taken by any provisions of law, of the Articles of Incorporation or these bylaws at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if, prior to such action, a written consent thereto is signed by all members of the Board or of such committee, as the case may be, setting forth the actions so to be taken and filed in the minutes of the proceedings of the Board or of the committee.

Section 19. Telephonic Meetings.

Members of the Board of Directors or a Board committee shall be deemed present at a meeting of such board or committee if a conference telephone, or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time is used.

Section 20. Notice.

Notice of meetings may be provided by mail, telephone or electronic mailing, at the discretion of the President.

ARTICLE IX

Officers

Section 1. Number.

The officers of the Organization shall be the President, President-Elect, Secretary/Treasurer, and such other officers with such powers and duties not inconsistent with these bylaws as may be appointed and determined by the Board of Directors from time to time. In the discretion of the President, positions of Vice President may be created and such duties assigned as the President shall determine. Each office of Vice President shall be filled by appointment by the President unless the Board of Directors shall determine otherwise.

Section 2. Term of Office.

Officers shall serve for one year.

Section 3. Installation, Commencement of Duties.

Newly appointed officers shall commence at the end of the last meeting of the fiscal year prior to their term.

Section 4. Officers.

a. President-Elect. The President shall ask for nominations for President – Elect at the September board meeting. A Nominating Committee composed of the Executive Committee and immediate Past-President shall nominate a new president-elect (for the following year) on or before the October Executive Committee meeting of each year. The Nominating Committee shall then consult with the new president-elect regarding Board nominations and will submit its list of nominees to the President no later than the October Executive Committee Meeting. The names of those nominated shall then be published to the Board of Directors for approval at the October Board Meeting.

b. Officers. Officers of the Organization, except the new president-elect, shall be recommended by the president-elect. All officers of the Organization shall be reviewed

by the Nominating Committee and elected by the Board of Directors. The officers shall consist of a President, President-Elect, Treasurer/Secretary and up to seven (7) Vice-Presidents.

Section 5. Consent to Election.

Only those persons who have signified their consent to serve shall be appointed for or elected to such office.

Section 6. Multiple Offices.

No person shall be allowed to serve more than one office.

Section 7. Vacancies in office.

Should the office of the President become vacant by reason of termination or resignation during the term of office, the President-Elect shall succeed to the office for the unexpired term. Vacancies in all other offices shall be filled for the unexpired term by the President.

Section 8. Duties of Officers.

a. President. It shall be the duty of the President as the chief executive officer to preside at all meetings of the members, Board of Directors, and any Executive Committee. He or she shall have the power to appoint the Chairmen of all Committees subject to the approval of the Executive Committee. He or she shall call all regular and special meetings when deemed necessary and when called for. He or she shall have the power to sign all contracts and any other obligations on behalf of the Organization approved by the Board of Directors. He or she shall be ex-officio member of all committees, except the Nominating Committee. He or she shall be authorized to sign checks on the Organizations' bank accounts except any non-budgeted amount in excess of \$500.00 which shall require the approval of the Board of Directors. In addition, he or she shall have and perform such other duties as may be delegated to him or her by the Board of Directors.

b. President-Elect. The President-Elect shall act for the President in his/her absences. He or she shall be empowered to sign checks on the Organization's account in the President's absence, along with the Treasurer/ Secretary. He or she shall serve on all committees in the absence of the President. He or she shall perform all the duties of the office of President in the event of the President's absence or inability to serve.

c. Treasurer/Secretary. The Treasurer/Secretary shall be responsible for the collection of all dues from members, have charge of and account for all funds and maintain the financial records of the Organization, and shall be authorized to countersign checks or vouchers. Checks and vouchers shall be signed by any two of the following: the President, the President-Elect, Treasurer/Secretary, or designated staff of the Organization. The Treasurer/Secretary, or such persons as he/she may designate, shall also prepare an annual budget prior to the January Board of Directors Meeting of each year, for approval by the Board of Directors, setting forth the anticipated income of the Organization from all sources and all locations for anticipated operating expenditures for all divisions of the Organization for the ensuing year. The Board

shall approve or amend such budget, which thereafter, shall constitute an allotment of funds for carrying on the Organization's operation; provided, however, that the Board may amend the budget and reapportion funds during the year.

d. Reports of Officers. All officers shall perform the duties prescribed in the parliamentary authority in addition to those outlined herein and those assigned to them by the President from time to time and deliver to their successors all official material not later than ten (10) days following the election and installation of their successors.

e. Compensation. The officers of the Organization shall receive no compensation for their services as officers.

f. Delegation of Duties. Nothing contained herein shall be construed to prohibit the ability of the officers to utilize employees or volunteers of the Organization to assist them in the performance of their duties, provided, however that the delegation of such duties shall not operate to relieve such officer from responsibility for the full and faithful performance of such duties.

ARTICLE X

Committees

The Organization shall have such committees as shall be necessary for the conduct of the Organization's business and to carry out its objects and purposes. All committees shall serve for one year. The committee shall be as follows:

a. Executive Committee.

1. An Executive Committee will be formed, consisting of the officers of the Organization, and the immediate past-president. The function of the Executive Committee is to provide leadership and execute decisions regarding day-to-day operations of the Organization and take actions within the Board-approved budget and deal in matters related to Organization staff and staffing.

2. Meetings. The Executive Committee shall meet as often as shall be necessary to discharge its duties. The President shall have the power to call such meetings. Reasonable notice of these meetings shall be sent to the last known address of each officer. An agenda of the actions to be taken at such meeting shall be provided.

3. Quorum and Voting. A majority of the Executive Committee shall constitute a quorum, which shall be sufficient to discharge its duties.

4. Reports. The Executive Committee shall be required to report its activities to the Board of Directors at the annual, regular and special meetings. The Committee shall record its deliberations and decisions in a special log to be prepared and maintained by the staff of the Organization.

b. Budget and Finance Committee.

1. Composition. The members of the Executive Committee shall serve as the Budget and Finance Committee.

2. Function. The function of this committee shall be to review and submit the annual budget of the Organization and evaluate all financial plans of the various committees presented by the respective chairmen, and to evaluate the financial structure and operations of the Organization.

3. Reports. The annual budget of the Organization shall be submitted for approval by the Board of Directors at the February Board meeting. Copies of such proposed budgets are available upon request to any member in good standing.

c. In addition to the foregoing committees there shall be such other committees as may be necessary for the conduct of business and to carry out the objects and purposes of the Organization. The President shall appoint the chairman of the committees with the approval of the Board of Directors. The Chairman of each of the committees shall be a members of the Board of Directors and each chairman shall report when requested to the Board of Directors at their respective meetings and submit written reports to the President of their activities.

ARTICLE XI

Bylaw or Charter Amendment

The By-laws or Articles of Incorporation of this Organization may be amended, repealed or altered in whole or in part in the following manner. Proposed amendments thereto may be submitted by any member or Director to the Board at any regular or special meeting. A majority vote is required for initial passage of a motion to adopt such proposed amendment. If the motion carries, the matter will be scheduled for a second and final vote at the next regular or special meeting of the Board held no sooner than twenty (20) days thereafter. Notice of the scheduling of the final vote, along with the text of the motion, shall be made available to each Director at least ten (10) days prior to the date of the meeting at which the final vote will take place. Action on the final vote may be tabled by majority vote of the Directors present and shall be rescheduled for final vote at the next meeting of the Board which follows the giving of notice of such rescheduling to all Directors as is provided above. The full text of all amendments so adopted and any explanation thereof shall be published in the issue of the Organization's newsletter published next after adoption. The president shall see to the filing of any document with the proper governmental authority as may be appropriate. Copies of such amendments shall be given to any member upon request.

ARTICLE XII

Parliamentary Authority

The Rules contained in Roberts Rules of Order as Revised shall govern the Board of Directors, Officers, Chairmen of various committees, and the members in all cases to which they are applicable, provided, however, that they do not conflict with the Bylaws of the Organization, or with any laws in effect of the State of Florida.

ARTICLE XIII

Fiscal Year

The Fiscal Year of the Organization shall commence on the 1st day of January, and terminate on the 31st day of December.

ARTICLE XIV

Seal

The Organization shall have a seal of such design as may be approved by the Board of Directors.

ARTICLE XV

Distribution of Assets

Upon dissolution, liquidation and winding up of the Organization, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Organization, dispose of all assets of the Organization exclusively for the purposes of the Organization in such manner, and to such organization or organizations organized and operated exclusively for such purposes as shall at the time qualify as an exempt organization under Section 501 (C) (6) of the Internal Revenue Code of 1954 as amended, as the Board of Directors may determine. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the Organization is then located, exclusively for such purposes, or to such organization or organizations as such Court shall determine.

ARTICLE XVI

Contracts, Checks, Deposits

Section 1. Contracts.

a. The Executive Committee may authorize any officer or agent of the Organization to enter into any contract or to execute and deliver any instrument or document on

behalf of the Organization, which authority may be general or specific, as long as said contract is within the approved annual budget.

b. No contract or transaction between the Organization and one or more of its Directors or officers, or between the Organization and any other corporation, partnership or other organization in which one or more of its directors or officers are affiliated, or have a financial interest, shall be valid or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or Committee thereof which authorizes the contract or transaction, or solely because such officers' or directors' votes are counted for such purpose, if:

(i). The material facts as to such interest and as to the contract or transaction are disclosed or are known to Board of Directors or the Committee, and the Board of Directors in good faith authorized the contract or transaction by a vote sufficient for such purpose without counting the vote of the interested Director or Officer; or

(ii). The material facts as to such interest and as to the contract or transaction are disclosed or are known to the Directors entitled to vote thereon, and the contract or transaction is specifically approved in good faith by a vote of the Directors; or

(iii). The contract or transaction is fair and reasonable as to the Organization at the time it is authorized, approved or ratified by the Board of Directors or a Committee thereof.

Section 2. Bank Deposits; Checks.

All funds received by the Organization shall be deposited to the credit of the Organization in such banks or other depositories as may be approved and authorized by the directors. Checks and vouchers shall be signed by any two of the following: the President, the President-Elect, Treasurer/Secretary, or designated staff of the Organization. The Board of Directors shall adopt and modify, from time to time, policies and procedures for the proper handling of the funds of the Organization.

ARTICLE XVII

Records

1. The Organization shall maintain correct and proper books and records and shall keep minutes of all the meetings of the members and Board of Directors, at the principal office of the Organization. All such records may be inspected by any member, or the agent or attorney of either, or any proper person, at any reasonable time.

2. Financial Information. Within three (3) months after the close of each fiscal year, the Organization shall prepare a balance sheet showing in reasonable detail the financial condition of the Organization as of the close of such fiscal year, and a profit and loss statement showing the results of the operations of the Organization during its fiscal year. The balance sheet and profit and loss statements shall be filed in the registered office of the Organization and shall be kept for at least five (5) years, and shall be subject to inspection during business hours by any Member.

ARTICLE XVIII

Indemnification of Directors and Officers

The Organization shall, and does hereby indemnify any person made a party to an action, suit or proceeding, whether civil or criminal, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Organization, or for any other Organization which he served as such at the request of the Organization, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding, or any appeal therein, of such Director or officer acted in good faith in the reasonable belief that such action was in the best interests of the Organization, and in criminal action, or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such civil or criminal action, suit or proceeding by judgment, settlement, conviction or upon a plea of *nolo contendere* shall not in itself create a presumption that any Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Organization or that he had reasonable ground for belief that such action was unlawful. The foregoing rights of indemnification shall apply to the heirs and personal representatives of any such Director or officer and shall not be exclusive of other rights to which any provision of the Certificate of Incorporation, bylaw, agreement, vote of members or otherwise apply.