

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

BYLAWS

ARTICLE I

MEMBERSHIP

Section 1. Membership. The Florida Atlantic Research and Development Authority, a public body corporate and politic (the "Authority"), shall be composed of seven (7) members (hereinafter "Members"). Three (3) Members of the Authority shall be appointed by the Board of County Commissioners of Palm Beach County and three (3) Members shall be appointed by the Board of County Commissioners of Broward County. At all times in accordance with these Bylaws, the president of Florida Atlantic University (the "FAU President"), or the FAU President's designee, shall be a Member of the Authority (the "Ex-Officio Member").

Section 2. Oath of Office. As a condition of its membership in the Authority, each Member shall take and subscribe to the oath or affirmation required for state and county officers by the Constitution of the State of Florida. A record of each such oath or affirmation shall be filed with the Department of State and with the relevant Clerk of the Circuit Court.

Section 3. Termination of Membership; Vacancy. Membership shall be terminated by death, resignation, or by action of the appointing entity or person; provided, if the FAU President serves as the Ex-Officio Member, such individual shall automatically cease to be a Member at such time as such individual ceases to be the acting FAU President, and the replacement FAU President shall automatically be admitted to the Authority as the replacement Ex-Officio Member; provided, further, if an individual other than the FAU President serves as the Ex-Officio Member, such individual shall automatically cease to be a Member at such time

as the acting FAU President notifies the Chairperson of a change in appointment of the Ex-Officio Member. Subject to the immediately preceding sentence, vacancies in the membership shall be filled by the entity or person that appointed the Member creating the vacancy. The physical absence of a Member from three (3) or more meetings of the Members in any consecutive twelve (12) month period shall be cause for the Chairperson to make, and the Chairperson shall make, a request to the respective entity or person that appointed such Member to remove and replace such Member.

ARTICLE II

PURPOSE AND POWERS

Section 1. Purpose. The Authority was created to promote scientific research and development, in affiliation with, and related to the research and development activities of, Florida Atlantic University, to finance and refinance capital projects related to the establishment of a research park and development park in affiliation with one or more institutions of higher education, and to foster economic development and the broadening of the economic base of Broward County and Palm Beach County in conjunction with Florida Atlantic University.

Section 2. Powers. The Authority shall manage and govern its business and affairs, and in connection therewith, the Authority may exercise all of the powers granted the Authority by Broward County Ordinance No. 85-60 and Palm Beach County Ordinance No. 85-32, and state law. The Authority may employ such staff as determined by the Authority to be necessary.

ARTICLE III

ORGANIZATION

Section 1. Regular Meetings. Regular meetings of the Members of the Authority shall be held not less frequently than quarterly at such time and place as the Chairperson may

designate.

Section 2. Special Meetings. Special meetings of the Members of the Authority may be held at any time on call of the Chairperson or shall be called by the President on the written request of any three (3) Members, and such meetings shall be held at such time and place as shall be designated by the Chairperson, or if not so designated, then as shall be designated by the President, subject to the foregoing notice requirements in this Section 3.

Section 3. Quorum. The presence, in person or by remote conference connection, of four (4) Members shall constitute a quorum at any meeting of the Members of the Authority. The affirmative vote of a majority of the Members present (whether physically or remotely in accordance with Article III, Section 4 hereof) shall be necessary for any action taken by or on behalf of the Authority, provided that, subject to Article III, Section 4 hereof, the Ex-Officio Member shall be either physically or remotely present and vote on any action taken by or on behalf of the Authority involving the issuance of bonds or the transfer, development, lease or encumbrance of any lands owned by the Trustees of the Internal Improvement Trust Fund and leased to the Authority; and provided, further, that, subject to Article III, Section 4 hereof, the Ex-Officio Member shall be either physically or remotely present and vote in the affirmative on any action to be taken by or on behalf of the Authority involving the lease of any lands located in the Research Park at Florida Atlantic University to a state agency. No vacancy in the membership of the Authority shall impair the right of a quorum to exercise all the rights and perform all the duties of the Authority. Any action taken by or on behalf of the Authority under the provisions of Florida Statutes ss. 159.701-159.7095 may be authorized by resolution at any regular or special meeting of the Members, and each such resolution shall take effect immediately and need not be published or posted.

Section 4. Participation and Voting. If a quorum is present at a meeting of the Members, then physically absent Members may participate in and vote on any Authority action by telephonic conference. A Member's participation in a meeting by telephonic or video conference does not constitute the physical presence of such Member, and the physical absence of a Member from three (3) or more meetings in any consecutive twelve (12) month period shall trigger action under Article I, Section 3 hereof. For the avoidance of doubt, if a meeting of the Members requires the Ex-Officio Member's presence and vote pursuant to Article III, Section 3 hereof and a quorum is otherwise physically present at such meeting, then the Ex-Officio Member shall have the right to participate and vote by telephonic conference in accordance with this Article III, Section 4.

Section 5. Parliamentary Authority. *Robert's Rules of Order*, newly revised ("Robert's Rules"), shall govern all proceedings of the Authority, where applicable. Notwithstanding the foregoing, when Robert's Rules conflict with these Bylaws, these Bylaws shall prevail. A current copy of Robert's Rules shall be available to the Members upon request.

Section 6. Notice of Meetings. Notice of each meeting, regular or special, shall be sent by electronic mail or other electronic means by the President to each of the Members not fewer than ten (10) calendar days preceding any such meeting. In the event it is a special meeting, such notice shall indicate briefly the object thereof. Notice of meetings of the Members of the Authority, both regularly scheduled and special, shall be published in the *Florida Administrative Register* and as otherwise prescribed by law.

Section 7. Officers. Officers shall be chosen by the Authority from among duly appointed Members of the Authority. In the absence of both the Chairperson and Vice Chairperson from any meeting of the Members, the Authority, upon the vote of a majority of the

Members present at such meeting, may appoint any Member present to act as presiding officer. The President shall act as recording secretary of all meetings of the Members of the Authority.

Section 8. Committees. The Chairperson may, from time to time, and as may be necessary or expedient to the conduct of Authority business, create *ad hoc* committees and appoint Members to such committees.

Section 9. Fiscal Year. The fiscal year of the Authority shall begin on October 1 and end on September 30 of each calendar year.

Section 10. Contracts. All contracts shall be reviewed and approved by a majority of the Members before execution. The Members' majority approval, in the form of a resolution, shall authorize the Chairperson, Vice Chairperson or President to execute a contract on behalf of the Authority.

ARTICLE IV

POWERS AND DUTIES OF OFFICERS

Section 1. Chairperson. The Chairperson shall preside at all meetings of the Members of the Authority and shall do and perform such other duties as may be set forth elsewhere in these Bylaws, or from time to time may be assigned by a majority of the Members; which duties shall include, but not be limited to, signing contracts and other documents on behalf of the Authority.

Section 2. Vice Chairperson. The Vice Chairperson shall preside at all meetings of the Members in the absence of the Chairperson; and in such absence the Vice Chairperson shall do and perform all duties which might and should be performed by the Chairperson.

Section 3. Non-Member Administrators. The following administrative offices may be created to assist the Members of the Authority to carry out their responsibilities:

(a) President. The President shall be responsible for the carrying out of the plans, purposes and objectives of the Authority and for the performance of those duties assigned by the Authority. The President shall develop programs and execute those duly approved by a majority of the Members. The President shall keep the minutes of all meetings of the Authority in a book provided for that purpose, and the President shall attend to the giving and serving of all notices required by the Bylaws of the Authority. When so ordered by the Authority, the President shall sign contracts and other documents on behalf of the Authority, and shall affix the seal of the Authority to contracts authorized by the Authority. The President shall have charge of all such books and papers as the Authority, acting by a vote or resolution of a majority of the Members, may direct, all of which shall at all reasonable times be open to examination by any Member. The President shall receive such compensation as the Authority may decide, acting by a vote or resolution of a majority of the Members.

(b) Legal Counsel. The Legal Counsel shall be a member of the Florida Bar, and shall be responsible for assuring the legal sufficiency of all actions of the Authority and shall represent the Authority as its attorney at law. The Legal Counsel shall receive such compensation as a majority of the Members may decide.

Section 4. In the event of absence, inability or refusal to act of any of the officers, the Authority may appoint any Member to perform the respective duties of an officer or officers.

Section 5. The term of office for the Chairperson and Vice Chairperson shall be one year commencing January 1 of each calendar year. No person shall serve the same office for more than three (3) consecutive years.

ARTICLE V

AMENDMENTS

These Bylaws may be amended or repealed at any meeting of the Members at which there is a quorum present, by resolution approved by the affirmative vote of a majority of the Members voting.

ARTICLE VI

INDEMNIFICATION

The Authority shall indemnify its officers, Members, non-member administrators, employees and agents to the extent permitted by law.

ARTICLE VII

SEAL

The Authority hereby adopts an official seal to read “Florida Atlantic Research and Development Authority, a Body Corporate and Politic”.

ARTICLE VIII

POSTAL ADDRESS

The Authority adopts the following postal address for legal purposes:

Florida Atlantic Research and Development Authority
3651 FAU Boulevard, Suite 400
Boca Raton, Florida 33431

Members of the public may obtain information regarding the Authority or may submit requests thereto by addressing correspondence to the above address in care of the President.

ARTICLE IX

ADOPTION

These Bylaws shall be effective upon adoption by majority vote of the Members.

ADOPTED

March 6, 1986

AMENDED

November 19, 2003

August 11, 2011

June 12, 2013

December 10, 2014

AMENDED AND ADOPTED THIS 22 DAY OF AUGUST, 2018