

AMENDED AND RESTATED BY-LAWS
of
THE VENICE GOLF AND COUNTRY CLUB FOUNDATION

PURPOSE:

The mission of the Foundation is to improve the quality of life in the Venice area through philanthropy.

ARTICLE I

MEMBERSHIP:

Membership is open to all current and former residents and members of The Venice Golf and Country Club community who are supportive of the mission of the Foundation and contribute an annual sum to be determined by the Board of Directors. Memberships may be held jointly by residents of the same household, but such jointly held memberships are only entitled to one vote.

Membership is also open to non-residents who have never resided at The Venice Golf and Country Club. These memberships may also be held jointly by residents of the same household. These members are not entitled to vote and members holding such memberships are not eligible to serve as an officer or director.

ANNUAL MEETING:

The annual meeting of members will take place during the month of February, as designated each year by the Board of Directors.

SPECIAL MEETINGS:

Special meetings of members (i) may be called by the President at any time and (ii) shall be called by the President if at least twenty percent of the members submit a written request for a special meeting to the President. All special meetings held at the request of members shall be held within four weeks of the submission of the request.

FISCAL YEAR:

The fiscal year for the Foundation shall be the calendar year.

NOTICE OF MEETINGS:

Notice of meetings shall be provided to members not less than thirty days prior to the meeting, setting forth the place, date and time of the meeting.

QUORUM:

Twenty percent of the members eligible to vote, either in person or by proxy, shall constitute a quorum at all membership meetings. If a smaller number is present, the meeting will be adjourned, after a reasonable time, to another date and time, and notice of such adjourned meeting shall be provided to all members as required above. The Board of Directors shall be the sole judge in determining the qualification and eligibility of members to vote and participate in any membership meeting.

VOTING:

One member of each household shall be eligible to vote, either in person or by proxy, at any annual or special meeting of the members. Unless otherwise provided in these by-laws, the vote of a majority of members eligible to vote, either in person or by proxy, at any meeting at which a quorum is present shall be the act of the members.

ARTICLE II

BOARD OF DIRECTORS:

The government and administration of the affairs of the Foundation shall be vested in a Board of Directors. Each director shall have one vote. The number of directors shall be nine. Of this number, seven shall be elected by the members, one appointed by The Venice Golf and Country Club #1, Inc., and one appointed by The Venice Golf and Country Club Master Association.

QUALIFICATIONS:

All directors must be residents of The Venice Golf and Country Club community and members of the Foundation.

NOMINATIONS:

Nominations for directors to be elected by the members will be made by a Nominating Committee made up of at least three members who shall be appointed by the Board of Directors. A minimum of one nomination will be presented for each vacancy. The names of the nominees will be posted on the Foundation bulletin board at The Venice Golf and Country Club clubhouse at least thirty days prior to the next annual meeting of the members. Nothing herein shall preclude the making of nominations by petition containing at least twenty signatures of members, such petition to be submitted to the President not less than fifteen days prior to the next annual meeting of the members.

ELECTION:

Nominees for directors to be elected by the members shall stand for election at the next annual meeting of the members. Voting for directors to be elected by the members may be conducted by written ballot or voice vote, with a majority of the votes being cast for each director sufficient for election.

TERM OF OFFICE:

The seven elected directors shall serve a term of three years, and the appointed directors shall serve a term of one year; provided, however, that directors shall continue to serve until their successors are elected or appointed, as the case may be. The terms of the elected directors shall commence at the conclusion of the annual meeting of the members at which they were elected. The terms of the appointed directors shall commence on the date they were appointed. Directors may serve more than one term.

VACANCIES:

Vacancies arising in the group of seven directors elected by the members shall be filled by a majority vote of the elected directors then remaining in office, and the person elected shall serve until the next annual meeting of the members. Vacancies arising in the group of two appointed directors shall be filled by the appointing authority and the appointee shall serve for the remainder of the unexpired term of the director being replaced.

REMOVAL OF A DIRECTOR:

An elected director may be removed for cause (i) by a majority vote of the members at the annual meeting of members, if notice of the proposed removal is provided in the notice of meeting, or (ii) by a majority vote of the members at a special meeting called for that purpose, or (iii) by a two-thirds vote of the Board of Directors. Appointed directors shall serve at the pleasure of the appointing authority and may be removed by that authority with or without cause.

QUORUM:

A majority of the directors shall constitute a quorum. Unless otherwise provided in these by-laws, the vote of a majority of the directors present at any meeting at which a quorum is present is the act of the Board of Directors.

MEETINGS:

The annual organizational meeting of the Board of Directors shall take place not more than ten days after the annual meeting of the members. Subsequent meetings shall take place at a time and place decided by the Board of Directors. A minimum of three meetings per year must be held. Notice of such meetings must be given to each director at least two days prior to the scheduled date. All meetings shall be open to members and notice thereof shall be posted on the Foundation bulletin board at The Venice Golf and Country Club clubhouse. Members may be permitted to address the Board of Directors or participate in discussions only at the request of a director.

ACTION WITHOUT A MEETING:

The Board of Directors may act without a meeting if a written consent, including electronic mail, to the action is signed by a majority plus one of all Directors with voting privileges. Such written consent shall be filed with the minutes.

POWERS OF THE BOARD OF DIRECTORS:

The Board of Directors shall have the following powers:

- 1.) To raise money in furtherance of the mission of the Foundation by collecting annual member contributions, by conducting a variety of fund-raising events, by [soliciting] encouraging gifts to the Foundation, and by engaging in any other fund-raising activity that the Board of Directors deems appropriate;
- 2a.) To make gifts and award grants from net income to be used exclusively for charitable or other exempt purposes within the meaning of applicable provisions of the Internal Revenue Code, as recommended by the Executive Committee and approved by the Board of Directors. Net income includes membership and other contributions, plus profits from fundraising events that do not target specific organizations or projects. Net income may include an annual distribution from investment accounts, at the discretion of the Board, to support our Grants Program.
- 2b.) To participate in and award funds raised through special events that benefit targeted charitable organizations or other exempt purposes. Funds raised through such events will not be subject to the standard grant application and review process. The Board of Directors shall vet designated recipients to ensure that granted funds will be used in accordance with the Foundation's stated mission.
- 3.) To establish and maintain endowment or other investment funds from the net proceeds generated by member contributions, investment income, fund raising events that are not otherwise conducted for a specific charitable purpose, and from all other funds received by the Foundation;
- 4.) To establish and maintain bank accounts in the name of the Foundation;
- 5.) To disburse funds from the bank accounts on operating expenses, special event prizes, and other purposes deemed appropriate by the Board of Directors;
- 6.) To exercise all the rights, powers and privileges of ownership of real or personal property, including the right to vote stock;
- 7.) To purchase liability insurance to indemnify the directors and officers for losses and damages, including legal expenses, incurred as a result of actions taken within the scope or apparent scope of their authority;

8.) To exercise any other powers not prohibited by law and to engage in any other activity that an unincorporated, not-for-profit charitable organization may legally engage in.

ARTICLE III

ELECTION OF OFFICERS:

The Board of Directors shall elect a President, Vice-President, Secretary and Treasurer by a majority vote at its annual organizational meeting. The terms for these officers shall commence immediately following their election and shall continue until the next annual organizational meeting when their successors are elected. Officers may serve more than one term.

DUTIES OF OFFICERS:

President – The President shall be the chief executive officer of the Foundation and is responsible for upholding the provisions of these by-laws. The President shall conduct the annual meeting of the members and all special meetings, shall determine whether a quorum is present, shall decide whether voting is to be by written ballot or voice vote, and shall set the rules for the conduct of the meeting. The President shall call and preside over all meetings of the Board of Directors and members. The President shall be the chairperson of the Executive Committee and an ex-officio member of all standing committees. The President shall execute such documents and instruments as may be authorized by the Board of Directors and shall perform such other duties as may be assigned by the Board of Directors.

Vice President – The Vice President shall act for the President in the absence or disability of the President, and shall assist the President as prescribed by the Board of Directors. The Vice President shall be an ex-officio member of the Grants Committee and the Membership Committee.

Secretary – The Secretary shall record the minutes of meetings of the members of the Foundation and the Board of Directors, keep the official membership list, attend to all correspondence on behalf of the Foundation and the Board of Directors, prepare and serve notice of all meetings, and maintain custody of the minute books of the Foundation and the Board of Directors.

Treasurer – The Treasurer shall serve as the custodian of all financial records, keeping accurate accounts of all receipts and disbursements and rendering an account of them when requested by the President. The Treasurer shall serve as chairperson of the Finance Committee.

REMOVAL OF OFFICERS:

Any officer may be removed from office for cause by a two-thirds vote of the Board of Directors.

ARTICLE IV

STANDING COMMITTEES:

Executive Committee: The President, Vice-President, Secretary and Treasurer of the Board of Directors shall constitute the Executive Committee. The President of the Board of Directors shall serve as chairperson of the Executive Committee. This committee is responsible for making recommendations to the Board of Directors regarding the percentage of the net income of the Foundation to be allocated to the making of gifts and the awarding of grants each year. The Executive Committee may exercise the powers of the Board of Directors between meetings of the Board of Directors, except as prohibited by these by-laws. This committee shall not incur or contract for any expense in excess of One Thousand (\$1,000) Dollars, except as provided in a previously adopted budget. All actions of this committee are subject to ratification by the Board of Directors.

Development Committee: The Board of Directors shall appoint one director to serve as chairperson of the Development Committee. The chairperson may appoint other members of the Foundation and other residents of The Venice Golf and Country Club community to serve on the committee. Committee appointments shall be for a term extending to the next annual organizational meeting of the Board of Directors, or until successors are appointed. Committee members may serve more than one term.

The Development Committee is responsible for planning all fund-raising events. The committee shall seek to obtain volunteers who would be responsible for each planned event, and shall arrange to provide the necessary resources required for the success of that event. The committee may create sub-committees to plan and carry out each specific event.

Grants Committee: The chairperson of the Grants Committee is appointed by the Board of Directors and may not be a member of the Foundation's Board of Directors. The chairperson of the Grants Committee may appoint other members of the Foundation and other residents of The Venice Golf and Country Club community to serve on the committee, subject to approval by the Board of Directors. Grants committee appointments shall be for a term of three years. When vacancies occur due to an incomplete term the chairperson, may appoint successors to fill the remainder of the term. Grants Committee members will be limited to one 3-year term. A committee member may be reappointed to the Grants Committee if he/she has been off the committee for the preceding 12 months.

The Grants Committee is responsible for soliciting, reviewing and evaluating grant applications and for making recommendations to the Board of Directors for grant awards. When evaluating applications for grants, this committee shall consider need, appropriateness and such other matters as the committee deems necessary or proper, including the mission and financial capacity of the Foundation. The committee shall evaluate the use of funds dispersed to assure that they were used according to the terms of the grant. The findings of such an audit shall be forwarded to the Board of Directors.

Finance Committee: The Treasurer shall serve as chairperson of the Finance Committee. The Treasurer may appoint other members of the Foundation and other residents of the Venice Golf and Country Club community to serve on the committee. Committee appointments shall be for a term extending to the next annual organizational meeting of the Board of Directors, or until successors are appointed. Committee members may serve more than one term.

The Finance Committee is responsible for tracking and reporting receipts and expenses.

Communications Committee: The Board of Directors shall appoint one director to serve as chairperson of the Communications Committee. The chairperson may appoint other members of the Foundation and other residents of the Venice Golf and Country Club community to serve on the committee, subject to approval by the Board of Directors. Committee appointments shall be for a term extending to the next annual organizational meeting of the Board of Directors, or until successors are appointed. Committee members may serve more than one term.

The Communications Committee is responsible for maintaining an ongoing relationship with the local community and the local media, and for disseminating press releases and other items suitable for publication or broadcast to appropriate media concerning activities of the Foundation. The committee shall also be responsible for member and resident outreach to increase awareness of the mission and activities of the Foundation.

Membership Committee: The Board of Directors shall appoint one director to serve as chairperson of the Membership Committee. The chairperson may appoint other members of the Foundation and other residents of The Venice Golf and Country Club community to serve on the committee. Committee appointments shall be for one year starting October 1 or until successors are appointed, whichever comes first. Committee members may serve more than one term. The Membership Committee is responsible for recruiting members, for compiling and maintaining membership lists and for collecting annual member contributions.

Legal and By-Laws Committee: The Board of Directors shall appoint one director to serve as chairperson of the Legal and By-Laws Committee. The chairperson may appoint other members of the Foundation and other residents of The Venice Golf and Country Club community to serve on the committee. Committee appointments shall be for a term extending to the next annual organizational meeting of the Board of Directors, or until successors are appointed. Committee members may serve more than one term.

The Legal and By-Laws Committee is responsible for advising the Board of Directors regarding the interpretation of the by-laws and rules of the Foundation, and for making recommendations to the Board of Directors for changes to the by-laws and rules. This committee shall also act as liaison with counsel representing the Foundation in any legal matters involving the Foundation.

OTHER COMMITTEES:

Nominating Committee: At least forty-five days prior to any annual meeting of the members at which a vacancy or vacancies on the Board of Directors will have to be filled by vote of the members, the Board of Directors shall appoint a director and two or more members who are not directors to serve as a Nominating Committee to nominate members to serve on the Board of Directors of the Foundation.

Ad Hoc Committees: The Board of Directors may appoint one or more directors or other members to serve on ad hoc committees to advise the Board of Directors in carrying out the mission of the Foundation.

ARTICLE V

MEMBER CONTRIBUTIONS:

The Board of Directors shall determine the level of annual member contributions together with the time for the payment of such contributions. Defaults in making these payments shall subject the member to termination of membership in the Foundation.

ARTICLE VI

COMMUNICATIONS:

All communications between the Foundation and its members, including written notice of meetings and authorization of proxies, may be conducted by mail, electronic mail and notice posted on the Foundation bulletin board at The Venice Golf and Country Club clubhouse. Members of the Executive Committee may participate in committee meetings by telephone, e-mail or similar methods of electronic communication if all persons participating in the meeting can communicate with each other.

ARTICLE VII

The Foundation will protect and indemnify the directors and officers and hold them harmless from any and all claims, actions and suits against them for any actions taken by them within the scope or apparent scope of their authority.

ARTICLE VIII

AMENDMENTS:

These by-laws may be amended or rescinded in whole or in part by a two-thirds vote of the members eligible to vote, either in person or by proxy, at the annual meeting of members, if notice of the proposed amendment or rescission is provided in the notice of meeting. These by-laws may also be amended or rescinded in whole or in part by a two-thirds vote of the members eligible to vote, either in person or by proxy, at a meeting called for that purpose on notice as previously set forth herein.

Dated: January 25, 2005

Approved February 22, 2005

Amendments approved February 20, 2006

Amendments approved February 28, 2007

Amendments approved February 20, 2008

Amendments approved February 25, 2009

Amendments approved February 23, 2011

Amendments approved February 22, 2012

Amendments approved February 27, 2013

Amendments approved February 26, 2014

Amendments approved February 25, 2015

Amendments approved February 24, 2016

Amendments approved February 20, 2019

Amendments approved February 19, 2020