

Peacock Foundation, Inc.
Amended and Restated By-Laws

ARTICLE 1

The mission of Peacock Foundation, Inc. is to enhance and promote the good health and well-being of children and families through contributions, gifts, and grants to eligible nonprofit organizations located in and/or of significant benefit primarily to residents of Miami-Dade County.

ARTICLE 2

Section 2.1 Directors

This Corporation shall have Directors from time to time as set forth in Article 3 hereof.

Section 2.2 No Stock

The Corporation shall not issue shares of stock.

Section 2.3 Nonprofit Operations

The Corporation is a Florida-based not-for-profit corporation. No dividend will be paid, and no part of the income or assets of this Corporation will be distributed to its Directors or Officers. However, the Corporation may contract in due course of business with its Directors or Officers for services rendered to the extent permissible under the Third Amended Articles of Incorporation, as the same may be amended from time to time, under law and under Section 501(c)(3) of the United States Internal Revenue Code of 1986 (hereinafter "Code"). In each instance, the Conflict of Interest Policy of Peacock Foundation, Inc. will be in effect.

Section 2.4 No Loans to Directors or Officers

This Corporation will loan no money to any of its Directors, Officers or employees.

Section 2.5 No Vested Rights

No Director or Officer of this Corporation has any vested right, interest, or privilege of, in, or to, the rights, property, assets, functions, or affairs of the Corporation.

ARTICLE 3

Section 3.1 Membership of Directors

The number of Directors of this Corporation shall be not less than three (3) or more than seven (7), and as fixed from time to time by the Directors. The number of Directors shall remain the same if not otherwise determined by the Directors.

The current Directors of this Corporation shall be, automatically by virtue of their being a Member and/or Director upon the effective date of the filing of the Third Amended Articles of Incorporation of the Corporation, the following individuals:

<u>Name</u>	<u>Address</u>
Robin Reiter-Faragalli	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Charles P. Sacher	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Jan Griffin	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Jorge Echenique, M.D.	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Melanie Ink Broeker	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Donald A. Kress	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146
Joëlle Allen	4000 Ponce de Leon Boulevard, Suite 450 Coral Gables, Florida 33146

Each of the current Directors of this Corporation shall continue to serve as a Director until the death, resignation or removal by the Directors at a duly called special meeting. Any adult of good character, integrity and prudence is qualified for Directorship and may be elected at any annual or special meeting of the Directors held for that purpose by a vote of a majority of the remaining Directors, although less than a quorum, or by a sole remaining Director.

No Director shall be personally liable to the creditors of the Corporation for any of the debts or liabilities of the Corporation. No Director shall be liable to any assessment. No Director shall have the right to sell or transfer his or her Directorship or his or her rights

or privileges as such, or to substitute another person as a Director in his or her place. Any person ceasing to be a Director, whether voluntarily or by removal or by death, shall forfeit all rights and privileges of Directorship.

Section 3.2 Duties

The business and affairs of this Corporation and the general policies to be followed by the Corporation shall be the responsibility of the Board of Directors.

Section 3.3 Annual Meeting of Directors of the Corporation

The Annual Meeting of Directors of this Corporation shall be held in the first quarter of each calendar year at 10 o'clock a.m., or at such other time and place in lieu thereof as may be determined by the Board of Directors.

Section 3.4 Special Meetings of the Directors of the Corporation

A special meeting of the Directors of this Corporation may be called at any time by the President or by fifty (50%) percent or more of the Directors of this Corporation.

Section 3.5 Notices

The Executive Director shall mail or deliver electronically a notice of such annual or special meeting, which shall be signed by the Executive Director, to each Director of this Corporation at his or her home address or office address or email address as specified by each Director in such manner as the Executive Director may request as the same appears upon the records of this Corporation, at least five (5) days before such meeting, said notice stating the time, place and objects of said meeting. A special meeting may also be held when a majority of the Board of Directors of this Corporation shall be present at a meeting, however called or notified, and shall sign a written consent thereto on the record of the meeting. A majority in number of said Directors, at any meeting duly assembled, shall constitute a quorum for the transaction of business, and the act of a majority of the Directors at any meeting where there is such a quorum shall be the act of said Board of Directors. If the Directors of the Corporation shall severally and/or collectively consent in writing to any action to be taken by this Corporation, such action shall be as valid a corporate act as though it had been authorized at a meeting of said Directors duly and regularly called.

Section 3.6 Quorum

A majority of the Board of Directors of this Corporation, represented either in person or by electronic device, shall constitute a quorum for the transaction of business at all meetings of the Directors of this Corporation.

Section 3.7 Vacancies

Any vacancy on the Board of Directors, if not filled at a meeting of the Directors, may be filled, for the balance of the unexpired term, by the Directors remaining in office.

Section 3.8 Resignation

Any Director may resign at any time by giving written notice to the Board of Directors or the President. Any such resignation shall take effect at the time specified therein, or if the time is not specified therein, upon its acceptance by the Board of Directors.

Section 3.9 Removal

The Board of Directors, by a majority vote, shall have the right and power to remove any Director or Officer of the Corporation with or without cause.

Section 3.10 Voting

Every Director in good standing shall have the right and be entitled to one (1) vote, in person or by electronic device, upon every proposal properly submitted to vote at any meeting of the Board of Directors.

ARTICLE 4

The Board of Directors shall have the general control and management of all the property and affairs and business of this Corporation, and shall exercise all the powers and be responsible for the performance of all the duties of this Corporation. Said Board of Directors shall elect each year, at the Annual Meeting of said Board of Directors, a President, a Vice-President, a Secretary, and a Treasurer; but any or all of the last aforesaid Officers may be elected at any special meeting of said Board of Directors. Said President shall be Chairman of the Board of Directors. A Director may hold more than one (1) office.

ARTICLE 5

The Officers of this Corporation shall be a President, a Vice-President, a Secretary, and a Treasurer. They shall be elected by the Board of Directors at each annual meeting of the Board of Directors, or at any special meeting thereof, and may be discharged at any time by said Board of Directors. Officers must be Directors.

The President shall: have the general management and control of all the property and affairs and business of said Corporation and shall exercise all the powers and be responsible for the performance of all the duties of said Corporation, subject however to the control of the Board of Directors; preside at all meetings of the Directors of the Corporation; sign all checks for the payment of money; and sign all deeds, mortgages, and other written instrument of the Corporation. The President shall, upon the affirmative vote of a majority vote of the Board of Directors, employ and dismiss the Executive Director. The President shall give general support and supervision to the Executive Director, including an Annual Performance Review.

The Vice-President shall perform such duties as may be assigned to him or her by the President. In case of the death, disability, removal, or absence of the President from the State of Florida, the Vice-President may perform all the duties of the President.

The Secretary shall seal and attest all deeds, mortgages, and other written instruments of said Corporation. Said Secretary shall affix the seal of said Corporation, if any, to any and all instruments of said Corporation. He or she shall keep a list of all the Directors of the Corporation, their home and office addresses and their email addresses as updated by the Directors from time to time. The Secretary shall keep a record of the Meetings of the Directors of the Corporation and shall have the custody of all the books, records, seal, papers, and other documents of said Corporation.

The Treasurer shall keep accounts of all moneys, properties and effects of the Corporation; deposit all money and checks of this Corporation to the credit of this Corporation in such bank or banks or other institution as the President shall designate; and perform such other duties as may be assigned to the Treasurer by the President.

ARTICLE 6

Section 6.1 Appointment of Committees

The Board of Directors may designate and appoint one (1) or more Committees and delegate to such Committees specific and prescribed authority. Committee chair and members shall be appointed and removed by the Board of Directors. Standing Committees such as Audit, Finance, and Investments will be a Committee of the whole.

Section 6.2 Action by Committee Without a Meeting

Action required or permitted to be taken at a Committee meeting may be taken without a meeting if the action is taken by all of the Committee members. The action must be evidenced by one (1) or more written consents describing the action taken and signed by each Committee member. Any such written consent shall be filed with or

entered upon the records of the Corporation. A consent signed under this section has the effect of a meeting vote and may be described as such in any document. Action taken under this section is effective when the last Committee member signs the consent, unless the consent specifies a different effective date.

ARTICLE 7

Section 7.1 Fiscal Year

The fiscal year of the Corporation shall end on the 30th day of November of each year.

Section 7.2 Audit and Bookkeeping

All books and records of the Corporation, and all funds thereof, shall be audited as may be required from time to time by applicable law. The Board of Directors will engage an outside auditing firm and will review annually.

Section 7.3 Investment Services

The Board of Directors will determine the Investment Policy of the Corporation and will review annually. The Board of Directors shall hire an investment advisory service to manage the investable assets of the Corporation. The Board of Directors shall review the investment performance of such investment advisory service as the Board of Directors shall determine at each Meeting of the Board of Directors and shall require representatives of such advisory service to attend each such meeting, either in person or electronically.

ARTICLE 8

The private property of the Directors of this Corporation shall not be liable for its corporate debts. To the extent permitted by Florida Statutes and by the applicable provisions of the Internal Revenue Code and the regulations governing 501(c)(3) organizations, the Corporation shall indemnify and defend its Directors from and against liability arising from their offices or for their acts on behalf of the Corporation.

The Corporation may purchase insurance for the purpose of indemnifying its Directors. Any Director seeking to avail himself or herself of the rights and remedies under this Article 8 shall give reasonable written notice to the Board of Directors of his or her intent to seek protection hereunder.

ARTICLE 9

“Roberts Rule of Order”, as revised, shall be the parliamentary authority for all matters of procedure not specifically covered by these By-Laws.

ARTICLE 10

These By-Laws may be amended, revised, repealed, or rescinded by a majority vote of the Board of Directors at any meeting of the Board of Directors.

ARTICLE 11

Upon termination, dissolution or winding up of this Corporation in any manner or for any reason, its assets, if any remaining after payment (or provision for payment) of all liabilities of the Corporation, shall be distributed to, and only to, one or more organization or organizations described in Section 501(c)(3) of the Code, that have been designated as “publicly supported” by the Internal Revenue Service within the meaning of the Internal Revenue Code of 1986. Any references in these By-Laws to any provision of the Internal Revenue Code of 1986 shall be deemed to mean such provision as now or hereafter existing, amended, supplemented, or superseded, as the case may be.

ARTICLE 12

The Corporate Seal shall bear the words “Peacock Foundation, Inc.” which shall be between two (2) concentric circles, and on the inside of the inner circle shall be the words “Florida”, “Corporation Not for Profit” and the figures “1947” an impression of such seal appearing below.