

**BYLAWS
OF THE
UNIVERSITY OF NORTH FLORIDA FOUNDATION, INC.**

Amended and Adopted June 2, 2009

**ARTICLE I
PURPOSE AND ACTIVITIES**

Section 1. Purpose

The University of North Florida Foundation, Inc., ("the Foundation") is established as a nonprofit tax-exempt entity to provide financial support and counsel for the University of North Florida ("the University"), a public higher educational institution within the State University System of Florida.

Section 2. Governance

The University is governed by the University of North Florida Board of Trustees ("Trustee Board"), a public body corporate established by Florida law. The Foundation is governed by the Foundation Board of Directors ("Foundation Board") as more particularly described in these Bylaws. The relationship between the parties is further described in a Memorandum of Understanding between the parties, effective December 31, 2006.

Section 3. Activities

Activities of the Foundation shall be as determined and established by the Foundation Board, consistent with the Articles of Incorporation, Bylaws, and applicable state and federal regulatory provisions. These activities shall include, but will not be limited to: developing a program of advisement for the President of the University and the Trustee Board; creating a bridge between the University and the political, cultural, civic and economic communities; enriching programs for students, managing Foundation assets; and assisting the University in securing private funds through programs of annual and planned giving, in order to assist the University in fulfilling its mission.

Section 4. Membership

Membership in the Foundation shall consist of all elected, appointed, and ex-officio members of the Foundation Board. Each Foundation director shall have demonstrated a personal intention to promote the advancement of higher education in general and the University specifically.

Section 5. Powers

The Foundation shall have those powers as granted by the Florida Not-for-Profit Corporation Act.

Section 6. Corporate Offices

The corporate office of the Foundation shall be maintained at 1 UNF Drive, Jacksonville, Florida 32224.

ARTICLE II
POWERS AND DUTIES OF OFFICERS

Section 1. Officers

The officers of the Foundation shall be a president, president-elect, chair for advancement, chair for committee on directors, chair for finance and audit, chair for investment, executive director, treasurer, secretary and such other officers as the Foundation Board may deem necessary and appropriate. Officers shall serve for a term of one year with the exception of the president who shall serve a two-year term. The Foundation President-elect shall be elected to serve in the second year of the Foundation President's term and succeed to the office of Foundation President the following year. The Board may extend the term of the president and president-elect for one additional year upon recommendation of the Executive Committee and approval by the Board.

Section 2. President

The President of the Foundation shall preside at all meetings of the Foundation Board and shall act as the chief executive officer of the Foundation. He/she shall serve as Chair of the Executive Committee. The Foundation President shall perform such duties as may from time to time be assigned to him/her by the Foundation Board.

Section 3. President-elect

The President-elect of the Foundation shall perform the duties of the Foundation President in his/her absence or disability and shall succeed to the office of Foundation President. He/she shall serve on the Executive Committee.

Section 4. Chairs

- (a) Chair - Advancement
The Chair of the Advancement Committee will serve on the Executive Committee and perform such additional duties as the Foundation Board may direct.
- (b) Chair – Committee on Directors
The Chair of the Committee on Directors will serve on the Executive Committee and perform such additional duties as the Foundation Board may direct.

- (c) Chair – Finance and Audit
The Chair of the Finance and Audit Committee, serve on the Executive Committee and perform such additional duties as the Foundation Board may direct.
- (d) Chair - Investment
The Chair of the Investment Committee, serve on the Executive Committee and perform such additional duties as the Foundation Board may direct.
- (e) Additional Chairs
Additional Chairs may be appointed by the Foundation Board to serve on the Executive Committee and perform such other additional duties as the Foundation Board may direct.

Section 5. Executive Director

The Executive Director shall serve as chief operating officer of the Foundation. In this capacity, he/she shall accept gifts and collect revenues on behalf of the Foundation and direct expenditures from the Foundation's unrestricted funds, consistent with the approved Foundation budget. The Executive Director shall be responsible for the general supervision of approved Foundation activities that are undertaken by the University's Division of Institutional Advancement.

The Executive Director shall report to the University President and shall work closely with and be accountable to the Foundation Board in the performance of his/her duties.

Section 6. Secretary

The Secretary shall provide notice of all Foundation Board and committee meetings and shall keep minutes of all such meetings. The Secretary shall maintain charge of all minutes and other non-financial records of the Foundation and shall allow access to such records by Foundation directors at all reasonable times. He/she shall in general perform all duties incident to management of the office of Secretary for the Foundation Board, including requirements established by law. Assistant secretaries may be appointment by the Secretary as deemed necessary and appropriate.

Section 7. Treasurer

The Treasurer shall oversee the maintenance of the books of account for the Foundation and the disbursement of its funds in accordance with the Foundation's budget, subject to established procedures. The Treasurer shall render an accounting and statement of all financial transactions at each annual meeting of the Foundation Board and at other such times as the Foundation Board may require and shall further allow access to such records by any Foundation director at all reasonable times. He/she shall in general perform all duties incident to management of the office of Treasurer for the Foundation Board, including requirements established by law.

Section 8. Selection of Officers

The Executive Director, Secretary and Treasurer of the Foundation shall be selected by the President of the University, in consultation with the Foundation Board.

The Foundation President, President-Elect and all Committee Chairs shall be subject to election by the Foundation Board in accordance with the following procedures. On an annual basis, the Committee on Directors shall present a slate of proposed officers to the Executive Committee and Foundation Board for a vote at the last meeting of the fiscal year. Election of officers shall be subject to applicable rules and regulations promulgated from time to time by the Trustee Board or State, and shall be effective upon the vote of a majority of the Foundation Board who are present and eligible to vote.

Section 9. Power to Create Additional Offices

The Foundation Board shall have the power to create additional offices as it deems necessary and appropriate.

Section 10. Vacancies or Incapacity of Offices

The Foundation President shall have the authority to appoint officers to fill Chair vacancies for the remainder of unexpired terms. In the event of any officer's absence or inability or refusal to act, the Foundation President may appoint any Foundation Board director to perform his/her respective duties.

In the event of a vacancy in the position of Foundation President or President-elect, the Executive Committee shall recommend to the full board a Foundation board member to fill the unexpired term.

ARTICLE III
COMMITTEES

Section 1. Executive Committee

The Executive Committee of the Foundation Board shall consist of the following Members:

1. President of the Foundation, who shall be Chair
2. President of the University
3. Immediate Past President of the Foundation
4. President-elect of the Foundation
5. Chair, Advancement
6. Chair, Committee on Directors
7. Chair, Finance and Audit
8. Chair, Investment
9. Trustee Board Designee

10. UNF Financing Corporation Designee
11. MOCA Designee
12. At-large members from the Foundation at the discretion of the Foundation President and the University President
13. Ex-officio, the Executive Director of the Foundation
14. Ex-officio, the Treasurer of the Foundation
15. Ex-officio, the Secretary of the Foundation

The Executive Committee shall meet at the call of the President of the Foundation. One-third of the members shall represent a quorum of the Committee. The Executive Committee shall have and may exercise all powers and authority of the Foundation Board between meetings of the Foundation Board and shall be empowered to act on behalf of the Foundation Board in cases where a meeting of the full Foundation Board will not occur within the time frame necessary for approving an action deemed to be in the best interest of the Foundation. Actions by the Executive Committee shall be subject only to such restrictions as the Foundation Board may from time to time specify.

A report of the actions taken by the Executive Committee shall be presented to the Foundation Board in a timely manner.

Section 2. Other Committees

- (a) **Advancement Committee**
The Advancement Committee shall be appointed annually following consultation between the Foundation President and the University President. The Advancement Committee shall assist with external fund-raising efforts under the auspices of the University of North Florida Foundation. The committee shall play a key role in the Foundation Board annual fund drive. Responsibilities shall include fund raising, donor relations, corporate relations, and stewardship.
- (b) **Committee on Directors**
The Committee on Directors shall be appointed annually following consultation between the Foundation President and University President. The vice chairs of each committee will be part of the Committee on Directors along with up to three at-large members. The Committee on Directors will serve as the nominating body, review board membership and perform member assessment. Each year it will present a slate of proposed new members, a slate of members whose terms are under consideration for renewal, and a slate of officers to the Executive Committee and then to the Foundation Board for a vote at the last meeting of the fiscal year.
- (c) **Finance and Audit Committee**
The Finance and Audit Committee shall be appointed annually following consultation between the Foundation President and University President. The Finance and Audit Committee shall advise the Foundation and make recommendations on all financial matters in close coordination with the

Investment Committee. It shall review the annual unrestricted operating budget, approve the annual audit, review IRS Form 990, and be kept regularly informed concerning the First Coast Technology Park.

(d) Investment Committee

The Investment Committee shall be appointed annually following consultation between the Foundation President and University President. The Investment Committee is charged with maintaining and enhancing Foundation assets through the establishment of investment objectives and through on-going oversight and evaluation of Investment Manager(s) who are charged with the investment of Foundation assets. In so doing, the Investment Committee will work closely with the Finance and Audit Committee. The primary investment objective of the Foundation Investment Committee is the protection and preservation of the Foundation's assets, while the secondary objectives are revenue production and long term growth.

Section 3. Past Presidents' Council

There shall be a Past Presidents' Council composed of all past presidents of the Foundation Board who wish to serve. The Past Presidents' Council shall meet at the request of the University President and shall offer advice and counsel to the University President on the programs and activities of the Foundation Board. The immediate past president of the Foundation shall serve as chair of the Past Presidents' Council and shall sit on the Executive Committee.

Section 4. Subcommittees

Each committee shall have the option to create subcommittees to fulfill specific responsibilities.

Section 5. Special Committees

The Foundation President, in consultation with the University President, shall have the authority to appoint such special committees as may be required from time to time in order to accomplish the goals and objectives of the corporation.

Section 6. Special Appointees

The Foundation President, in consultation with the University President, may designate special appointees to committees of the Foundation. Special appointees shall have full voting rights on the assigned committee but no other rights or privileges of a member. Special appointees shall not make up more than 25 percent of the membership of any given committee.

ARTICLE IV
FOUNDATION BOARD

The affairs of the Foundation shall be managed and its corporate powers shall be exercised by the Foundation Board whose responsibilities shall include participation in and support of board activities as outlined in Article I, Section 3.

Section 1. Number and Terms of Office

- (a) There shall be a total of not less than fifteen (15) nor more than fifty (50) members (elected and appointed), selected in the manner prescribed herein. The members of the Foundation Board shall constitute the voting members of the Foundation.
- (b) The President of the University shall be a voting member of the Foundation Board.
- (c) The Chair of the Trustee Board shall have the authority to appoint a representative to the Foundation Board. This appointed representative shall have full voting privileges and serve on the Executive Committee.
- (d) The President of the UNF Osprey Club and the President of the UNF Alumni Association shall serve as ex-officio members of the Foundation Board with full voting privileges.
- (e) The Foundation's Executive Director, Treasurer, and Secretary, President of the Faculty Association, President of the Student Government Association, and members of the Past Presidents' Council shall serve as ex-officio, non-voting members of the Foundation Board.

Whenever a volunteer of an approved major activity of the University, as established by the Foundation Board, is not otherwise a Foundation Board member, he or she will become an ex-officio Foundation Board member so long as he or she occupies the position of Chair of the approved major activity. These volunteers will be approved annually at a regular meeting of the Foundation Board.

- (f) An elected Foundation Board member shall hold a three-year term commencing immediately following election and continuing through the meeting closest to the end of the third year. Terms are renewable upon recommendation of the Committee on Directors and with the approval of the Executive Committee and the Foundation Board. The Committee on Directors may recommend adjusted terms of office as it deems appropriate.
- (g) A Board member may resign at any time by submitting a written resignation to the Foundation President and Executive Director. The Foundation President shall

have the authority to fill a vacancy resulting from any such resignation for the remainder of the unexpired term. Subsequent reappointment shall be subject to Article IV Section 2.

An elected Board Director may be removed by a two-thirds vote of the Board members present and voting, whenever in the Board's judgment the interests of the Foundation would be best served. Any director may be removed for cause by the University President after consultation with the other Directors.

- (h) A Foundation Board member or individual who has performed exemplary or dedicated service for the Foundation may be designated an Honorary member by the Foundation Board. This is an honorific title.

Section 2. Manner of Selection

The Committee on Directors shall present a slate of proposed new members to the Executive Committee and then to the Foundation Board for a vote at the last meeting of the fiscal year. It also shall present a slate of members whose terms of office are under consideration for renewal. Approval of the nominees shall be subject to applicable rules and regulations promulgated from time to time by the Trustee Board or State, and election of approved nominees shall be effective upon the vote of a majority of the Foundation Board who are present and eligible to vote.

The Committee on Directors may also present proposed new members to the Executive Committee and then to the Foundation Board for a vote during the course of the year, as they deem appropriate and in the best interest of the Foundation Board.

ARTICLE V. MEETINGS

Section 1. Regular Meetings

- (a) The first meeting of the fiscal year of the Foundation Board shall be held within 90 days of the close of the preceding fiscal year in Jacksonville, Florida.
- (b) Regular meetings of the Foundation Board shall be held at a time and place designated by the Foundation President.
- (c) Written notice of regular meetings shall be provided by the Secretary to the Foundation Board not less than 7 days preceding any such meeting. Written notice may include facsimile, electronic transmission, satellite broadcast or any electronic means. The notice shall indicate briefly the objectives of the meeting and the nature of the business to be considered.

Section 2. Special Meetings

- (a) Special meetings of the Foundation Board may be called by the Foundation President, a majority of the Executive Committee or the University President.
- (b) Written notice of special meetings shall be provided by the Secretary to the Foundation Board not less than 7 days preceding any such meeting. Written notice may include facsimile, electronic transmission, satellite broadcast or any electronic means. The notice shall indicate briefly the objectives of the meeting and the nature of the business to be considered. No business except that stated in the notice shall be transacted at a special meeting except by the consent of a majority of the Foundation Board members who are present and eligible to vote. When a quorum is present at any such meeting, a waiver of notice of such meeting or the objectives thereof by a majority of all members in attendance shall have the same force and effect as though all members had waived the requirement of this paragraph as to such notice.

Section 3. Emergency Meetings

An emergency meeting of the Foundation Board may be called by the President of the Foundation or University President upon no less than twenty four (24) hours notice whenever, in the opinion of the Foundation President or University President, an issue requires immediate Foundation Board action. Whenever such emergency meeting is called, the Corporate Secretary shall be notified and shall immediately serve either verbal or written notice upon each member of the Foundation Board, stating the date, hour and place of the meeting and purpose for which the meeting has been called. Written or verbal notice shall include facsimile, electronic transmission, satellite broadcast or any other electronic means. No other business shall be transacted at the meeting unless additional emergency matters are agreed to by a majority of those Foundation Board members in attendance. The minutes of each emergency meeting will show the manner and method by which notice of such emergency meeting was given to each member of the Foundation Board.

Section 4. Quorum

One-third of the members eligible to vote shall constitute a quorum at any meeting of the Foundation Board or its committees. Except as provided in Article XI, Section 1(b), all matters on which a vote is held shall be determined by a majority of elected and appointed members present and voting. When a quorum is not present, the meeting may proceed at the discretion of the Foundation President and any business conducted at such meeting shall be subject to ratification by a majority of Foundation Board members not in attendance either in writing or at a subsequent meeting.

Section 5. Action Without A Meeting

Action of the Foundation Board or its committees may be taken by a majority of the members of the Foundation Board or its committees, individually or collectively consenting in writing or by telephone conference to the actions. In writing or by telephone may include facsimile, electronic transmission, satellite broadcast or any other electronic means. The written consent or consents will be filed with the minutes or noted in the minutes of the proceedings of the Foundation Board or committees. Action by written consent shall have the same force and effect as action by voice vote of the Foundation Board or its committees. Any certificate or other document filed under any provision of law which relates to an action taken without a meeting will state that the action was taken by written consent of a majority of the Foundation Board or its committees without a meeting, and that the Bylaws and the Foundation authorize the Foundation Board and its committees to act without a meeting as described in this section.

Section 6. Agenda

The agenda for every meeting of the Board shall be prepared by the Executive Director or his/her staff. Minutes from the prior Board meeting and unanimously approved action items from the Executive Committee meeting will be placed on the agenda as consent agenda items. Prior to the full board meeting, the Foundation President, University President, Executive Director or any member of the Executive Committee may choose to have a specific item placed on the discussion section of the agenda. Likewise, at the time of the meeting any Foundation Board member may request that a specific item be moved to the discussion section of the agenda.

Section 7. Public Notice

Public notice of any meeting of the Foundation Board or any Committee shall be made as required by Florida law.

ARTICLE VI
SUPPORT GROUPS

There may be created within the Foundation support groups and advisory councils.

Section 1. UNF Alumni Association

There shall be a UNF Alumni Association whose purpose shall be to foster, maintain and support a mutually beneficial relationship between the University alumni and the University, and to create a bridge between the University and its alumni. It shall plan, coordinate and implement fund-raising and other events to assist the University in fulfilling its mission. The Association will coordinate its efforts through the appropriate University offices to ensure optimum success. The UNF Alumni Association is staffed by the Director of Alumni Services.

The UNF Alumni Association may adopt bylaws, amendments, rules, regulations and procedures in accordance with the Foundation Bylaws and subject to the approval of the Foundation Board.

Section 2. Osprey Club

There shall be a UNF Osprey Club whose purpose shall be to unite in an organized effort the alumni and friends of the University who wish to express their interest in the University and serve it through their support of University athletics. The Osprey Club shall uphold the aims and policies of the University Athletic Department, the National Collegiate Athletic Association, and the University. It shall contribute financially to the scholarship funds for student athletes, maintained by the Foundation, and contribute, through the Foundation, capital improvement funds for athletic facilities, or other athletic activities. The Osprey Club will coordinate its efforts through the appropriate University offices to ensure optimum success. The Osprey Club is staffed by the University of North Florida Director of Intercollegiate Athletics.

The Osprey Club may adopt bylaws, amendments, rules, regulations and procedures in accordance with the Foundation Bylaws and subject to the approval of the Foundation Board. The Osprey Club's annual restricted Foundation budget shall be approved by the Director of Intercollegiate Athletics and University President and submitted to the Finance and Audit Committee for inclusion in the Foundation budget.

ARTICLE VII
FISCAL MATTERS

Section 1. Fiscal Year

The fiscal year for the corporation shall begin on July 1 and end on June 30 of the following year.

Section 2. Operating Budget

The annual operating budget for the corporation shall be reviewed and approved by the Finance and Audit Committee prior to presentation to the Foundation Board for a vote. The President of the University shall assure compliance with any requirements that may be established by the Trustee Board or State concerning budgetary review or approval.

Section 3. Financial Statements

The Foundation Treasurer shall render to the Foundation Board at their first meeting of each fiscal year, preliminary and unaudited financial statements for the year just completed. The Treasurer will submit a Treasurer's Report at each regular meeting of the Finance and Audit Committee, Executive Committee and full Foundation Board.

Section 4. Audit

The Foundation Treasurer shall engage an independent, certified public accountant to perform an annual audit of the Foundation's financial statements, with the objective being to render an opinion on the financial statements and to provide a management letter. The Certified Public Accountant shall conduct the annual audit in accordance with Generally Accepted Auditing Standards, and rules adopted by the Auditor General pursuant to S. 11.45(8) and by the Trustee Board.

The auditor shall present the audit to the Finance and Audit Committee and shall be available to meet with the Foundation Board. The Finance and Audit Committee shall discuss the audit findings with the Executive Committee and the Foundation Board and, in accordance with the management letter, shall recommend to the Foundation Board such changes as it deems advisable.

The Foundation shall submit the audit report within nine (9) months, after the end of the fiscal year, to the Auditor General and the State Board of Education for review.

ARTICLE VIII
TRANSACTION OF FOUNDATION BUSINESS

Section 1. Checks

Checks, drafts or electronic fund transfers of Foundation funds may be signed/approved by the Treasurer, Executive Director or University President. A facsimile may be used in lieu of actual signatures. However, all checks in amounts of \$15,000 and greater must bear original signatures or, if facsimile signatures are used, must be initialed by the Treasurer, Executive Director or University President.

Section 2. Execution of Foundation Documents

The Foundation President, University President, Executive Director and Treasurer are authorized to execute in the name of the Foundation, all certificates, contracts, deeds, notes and other documents or legal instruments authorized or issued by the Foundation Board or these Bylaws, or necessary to effectuate the purposes of the Foundation.

ARTICLE IX
NO VESTED RIGHTS

No Foundation Board member shall have any vested rights, interests, or privileges of, in or to the assets, functions, affairs or franchises of the Foundation or any right, interest, or privilege which may be transferable or inheritable.

ARTICLE X
INDEMNIFICATION

The Foundation shall indemnify, to the full extent provided by law, any person who was or is a party to any proceeding by reason of the fact that he or she was or is serving as a director, ex-officio director or officer of the Foundation, or was or is serving at the request of the Foundation as a trustee, director or officer of another corporation or enterprise, against liability and expenses actually and reasonably incurred in connection with such proceeding, including any appeal thereof, if such a person acted in good faith and in a manner he or she reasonably believed to be in, and not opposed to, the best interest of the Foundation and with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

The indemnification provided hereunder is not exclusive, and the Foundation may make any other or further indemnification as provided by Florida law.

ARTICLE XI
MISCELLANEOUS

Section 1. Amendments

- (a) The Bylaws may be altered, amended, rescinded or repealed at any annual or special meeting of the Foundation Board by the affirmative vote of a majority of the members of the Foundation Board present and eligible to vote. Amendments to the Bylaws shall be subject to policies, rules or regulations which may be established by the Trustee Board or State.
- (b) The Articles of Incorporation of the Foundation may be altered or amended at any annual or special meeting of the Foundation Board by resolution approved by the affirmative vote of a two-thirds majority of the Foundation Board present and eligible to vote, subject to approval by the Secretary of State of the State of Florida as required by law. Written notice of any proposed amendment shall be mailed to each member of the Foundation Board not less than fifteen (15) days prior to any meeting at which such proposed amendment is to be considered, unless waived by a two-thirds vote of the Foundation Board. Amendments to the Article of Incorporation shall be subject to policies, rules or regulations which may be established by the Trustee Board or State.

Section 2. Conflicts of Interest

The Foundation has adopted a Conflicts of Interest Policy which contains the following provisions:

- (a) No member of the Foundation Board, Executive Committee or other Foundation committee of volunteers shall knowingly take any action or make any statement intended to influence the conduct of a fellow Foundation Board member in such a

way as to confer any financial benefit on such member of family member(s) or on any corporation in which he/she is an employee or has a significant interest as stockholder, director or officer.

- (b) In the event a matter comes before the Foundation Board of Directors, Executive Committee or other committee of volunteers for consideration, recommendation or decision that raises a potential conflict of interest for any member of the Board of committee, the member shall disclose the conflict of interest as soon as he/she becomes aware of it, and shall personally recuse themselves from participation in any discussions of or vote on the matter. The disclosure or conflict of interest shall be recorded in the minutes of the meeting.

In all such cases, the Board must be satisfied that the contract or transaction is fair and reasonable at the time it is authorized by the Foundation Board or committee.

- (c) Each member of the Board, and all Board officers, committee members and the executive leadership of Foundation Support Organizations (e.g. Osprey Club, Alumni Association) shall annually complete a Declaration of Potentially Conflicting interests form provided by the Foundation Executive Director. Members completing a form will update such form promptly as necessary to reflect changes during the course of the year. Completed forms should be returned to the Foundation Executive Director and will be subject to review by the Foundation President, Executive Director, and Treasurer, the UNF General Counsel, and their designees, including outside legal counsel and audit staff.

Section 3. Foundation Employees

By virtue of their employment by the Foundation, persons employed by the Foundation shall not be considered employees of the State of Florida.

Section 4. Parliamentary Authority

Robert's Rules of Order, Newly Revised shall be the parliamentary authority for all matters of procedure not specifically covered by the Bylaws or by specific rules of procedure adopted by the Foundation.

Section 5. Rules of the Trustee Board and State

The Articles of Incorporation and Bylaws shall be consistent with the applicable rules of the University and of the Trustee Board and State, including, but not limited to, the right of the University President to monitor and control the use of the resources of the University, including, but not limited to, the name of the University; and to monitor compliance of the Foundation with state and federal laws and rules of the Trustee Board and State.

The University President shall approve contribution of funds or supplements to support intercollegiate athletics and shall approve salary supplements and other compensation or benefits paid to University faculty and staff from Foundation assets; consistent with the Florida Board of Education's policies. The University President may designate an individual who shall be a vice president of the University or other senior officer of the University reporting directly to the President to serve in this capacity. Determination of compensation of athletic personnel from Foundation assets may be made at the discretion of the University President and may not be delegated.

Section 6. Confidentiality of Foundation Documents

As stated in Florida Statutes Section 1004.28, Foundation records are confidential and exempt from Florida public records laws. Upon receipt of a reasonable and specific request in writing, the Foundation will provide financial information such as expenditures from Foundation funds, documentation regarding completed business transactions, and information about the management of Foundation assets. The Foundation will furnish this information in a format reasonably responsive to the request, at a reasonable cost to the requesting party. The Foundation will not, however, release any record or information that includes personal or financial information about a donor, prospective donor, alumnus, volunteer, or employee. All fundraising activities undertaken by University staff, faculty, or students, or by volunteers, are undertaken on behalf of the Foundation. All documents associated with such activities in possession of any University staff, faculty, or student, or any volunteer, are records of the Foundation and are confidential.

ARTICLE XII SEAL

The seal of the Foundation shall be inscribed with the words "University of North Florida Foundation, Inc." and the figures "1971."

I hereby certify that the foregoing is a true and accurate copy of the Bylaws of the Foundation.