



**AMENDED AND COMPLETELY RESTATED  
BY-LAWS  
OF  
JUNIOR ACHIEVEMENT OF SOUTHWEST FLORIDA, INC.**

**May 15, 2012**

**A CORPORATION NOT FOR PROFIT**

Article I.  
Authority

Junior Achievement is international in scope and the success of the worldwide effort depends upon the adoption by local groups of a uniform standard program in keeping with policies, methods and results worthy of the Junior Achievement name. Junior Achievement of Southwest Florida, Inc. (hereinafter the "Corporation") is formed pursuant to authority evidenced by contract agreement between the Corporation and Junior Achievement, Incorporated, an educational corporation organized and existing under the laws of the State of Colorado, hereafter called JA USA.

The Corporation will share and cooperate with JA USA in the development, promotion, financing, supervision and administration of the educational programs of Junior Achievement, maintaining the high quality standards of the program, and make the programs available to as many young people as possible. It will perform local functions in accordance with the by-laws of the Corporation and to the extent required, participate in the territory described in the US Area Operating Agreement, a contractual agreement between this corporation and JA USA ("**Operating Agreement**") and the Policies and Procedures Manual attached to and incorporated in it ("**Policies and Procedures Manual**"). The territory described in the Operating Agreement may be amended from time to time as provided in the Operating Agreement and Policies and Procedures Manual. All actions of the Corporation shall be in accordance with the Articles of Incorporation and By-laws of JA USA and such rules and regulations as have been or may hereafter be issued.

Article II.  
Name and Offices

Section 1. Name. This not-for-profit organization shall be known either by its full name, Junior Achievement of Southwest Florida, Inc., or its appellations, Junior Achievement or JA.

Section 2. Use of Name, Logo, Seal. No individual, firm, corporation, or other business establishment shall utilize the Corporation's name, or its registered appellation, for any purpose.

Section 3. Location. The Corporation's principal office is located at 9530 Marketplace Road, Suite 302, Fort Myers, Florida 33912. The Board of Directors may designate other principal offices from time to time and meetings may be held at such other locations as the Board of Directors may determine.

Article III.  
Mission Statement and Purposes

Section 1. Mission Statement and Purposes. The Corporation is a not-for-profit organization which provides, promotes and sponsors educational activities and programs for the youth of Southwest Florida. The purpose of the Corporation is to inspire and prepare young people to succeed in a global economy.

Section 2. Not-for-profit Status. The Corporation shall operate as a not-for-profit association and any funds received by the Corporation shall be utilized to defray costs incurred in furtherance of Corporation programs, activities and administration. The Corporation shall comply with the laws of the United States and the State of Florida regarding not-for-profit organizations.

Article IV.  
Membership

The only members of the Corporation shall be the members of the Board of Directors.

Article V.  
Programs

Section 1. The Board shall have the authority to establish and implement from time to time such programs as the Board may deem advisable for the purpose of providing education and experience for young people and students

in the areas of business, economics, workforce readiness and private enterprise, according to the goals and purposes of the corporation and pursuant to the guidelines of JA USA.

Article VI.  
Board and Executive Committee

Section 1. Management Powers. The Board shall have the powers and authority conferred by its Articles of Incorporation and these By-laws, and by the laws of the State of Florida.

Section 2. Composition. The Board shall consist of at least 15 members and no more than 30 members and shall meet at least quarterly. The Board shall consist of the Executive Committee, the Past Chairman, Chairmen of the Standing Committees and other business and civic leaders in Collier, Lee and Charlotte Counties. Election to the Board shall be as set forth below. The Board shall set the policies and procedures as well as oversee the operations of the Corporation and shall assist with fundraising and program implementation as needed. The Board shall be responsible for the hiring of the President/CEO of the Corporation.

Section 3. Executive Committee. There shall be an Executive Committee which shall consist of the Chairman of the Board, the officers of the Corporation (who shall all be members of the Board, except the President, who shall be the Executive Director of the Corporation and who shall not be a member of the Board), the chair of each Standing Committee and such other members as may be appointed from time to time by the Board. The Executive Committee shall meet at least bi-monthly. The Executive Committee shall have and exercise authority of the Board in the day to day management of the Corporation including but not limited to, implementation of educational programs, management of cash flow and investing same under the direction of the Finance Committee and oversight and direction of staff, provided that the Executive Committee shall not have the authority of the Board in reference to: (1) amending, altering or repealing the by-laws; (2) amending the Articles of Incorporation, (3) electing, appointing or removing any member of any committee or any director or officer of the Corporation; (4) adopting a plan of merger or a plan of consolidation with another entity; (5) authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; (6) authorizing the voluntary dissolution of the Corporation or revoke proceedings therefore; (7) adopting a plan for the distribution of the assets of the Corporation; and (8) any other item or items which the Board may, from time to time, reserve for itself. The Executive Committee shall not amend, alter or repeal any resolution of the Board which, by its terms, provides that it shall not operate to relieve the Board or any individual director of any

responsibility imposed upon it or such director by law. The Executive Committee shall render a full report of its activities at each regular or special meeting of the Board.

Section 4. Election. Members of the Board of Directors shall be elected by the current members of the Board with advice, input and recommendations from the Nominating Committee.

Section 5. Vacancies. Any vacancy occurring on the Board from time to time shall be filled by the Board. The replacement Board Member shall fill the vacancy for the unexpired term of his or her predecessor in office.

Section 6. Term of Office. The term of the Members of the Board shall be for three (3) years. Each member may serve two (2) consecutive terms for a total of six (6) years. The following year, the said person, although no longer a Member of the Board of Directors, may serve in another capacity of the organization. A former Member of the Board may return to the Board after an absence of at least one (1) year to begin another term of service, should he or she be nominated and elected. The term of office of the Board initially will be set in such manner and for such terms of years which will cause the terms of approximately one-third of the Members to expire each year. Notwithstanding anything to the contrary contained in this Section 6, a Member of the Board may continue to serve on the Board of Directors for as long as necessary in order for such Member to serve as Chairman-Elect, Chairman and/or Past Chairman.

Section 7. Interim Membership. Annual sponsors are encouraged to nominate one of their top officers for election to the Board. If such an elected Member becomes unable or unwilling to continue his or her term, such Member or the Board may appoint another officer of such organization to serve in such Member's place until the earlier of the return of the original Member or the expiration of the term.

Section 8. Leave of Absence. A Member of the Board may request a leave of absence from the Board of up to one year. If the leave of absence causes an undue burden to the Board or hinders the furtherance of the organization's goals and objectives, the Board may elect to consider the leave of absence a temporary vacancy and to fill that vacancy according to the provisions of Article VI, Section 5, with the term of the temporary office expiring upon return of the Trustee taking the leave of absence.

Section 9. Board Report. The Board shall render a full report of its activities at all regular or special meetings of the Corporation.

Article VII.  
Officers and Committees

Section 1. Composition. The Corporation shall have the following officers who shall be members of the Executive Committee and the Board of Directors, except for the President, who shall not be a member of the Board of Directors. The officers shall be elected by the Board, and their duties shall be as set forth opposite their respective titles:

Chairman of the Board. The Chairman, as the Corporation's principal officer, shall preside at Corporation and Executive Committee meetings; be an Ex-Officio Member of all Standing Committees and Task Forces, except as otherwise provided herein, and shall perform such other duties as may be required to carry out the purposes and policies of the Corporation.

Chairman-Elect. The Chairman-Elect shall perform duties assigned to him or her by the Chairman of the Corporation, shall preside at meetings in the absence of the Chairman, and shall have such specific responsibility for the oversight of operational programs of the Corporation and for the activities of Corporation committees and task forces as the Chairman or Executive Committee shall assign. The Chairman-Elect shall be responsible for drafting and presenting to the Board during May of each year, a strategic plan consisting of proposals for the upcoming year. The Chairman-Elect, unless he or she shall vacate the office by death, resignation, removal or otherwise, shall automatically succeed to Chairman at the end of his or her term of office.

2<sup>nd</sup> Chairman-Elect. The 2<sup>nd</sup> Chairman-Elect shall be Chairman of the Nominating Committee and shall perform duties assigned to him or her by the Chairman of the Corporation and shall have such specific responsibility for the oversight of all activities, committees and task forces of the Corporation. The 2<sup>nd</sup> Chairman-Elect shall preside at meetings in the absence of the Chairman and Chairman-Elect. The 2<sup>nd</sup> Chairman-Elect, unless he or she shall vacate the office by death, resignation, removal or otherwise, shall automatically succeed to Chairman-Elect at the end of his or her term of office.

President. The Executive Director of the Corporation shall be designated the President of the Corporation. The President shall coordinate the activities of the Corporation and shall be responsible for the day to day management and operations of the Corporation.

Secretary. The Secretary shall perform duties assigned to him or her by the Chairman of the Corporation and shall record the determinations of the Board and Executive Committee at their respective meetings.

Treasurer. The Treasurer shall perform duties assigned to him or her by the Chairman of the Corporation and shall have specific responsibility for the oversight of all financial activities of the Corporation, inclusive of its financial functions, subject in all instances to final determination by the Chairman.

Past Chairman. The immediate Past Chairman of the Board shall serve as an officer on the Board of Directors.

Section 2. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or other reason, may be filled by the Board for the unexpired portion of the term.

Section 3. Term of Office. The term of office of all Officers shall be one (1) year, provided, however, any officer may be re-elected for up to two additional one-year terms.

Section 4. Standing Committees. In addition to the Executive Committee, there may be the following Standing Committees of the Corporation. The Chairman, with the advice and consent of the Board of Directors, is authorized from time to time to appoint additional ad hoc committees or task forces to serve and perform various duties as shall, in the discretion of the Chairman, be deemed appropriate.

Programs Committee. The Programs Committee shall be composed of at least three members of the Board and no more than seven members in total. This committee shall assist with recruitment of volunteers and shall work with the Board to maintain the quality of the programs of the Corporation.

Finance, Audit & Investment Committee. The Finance Committee shall be composed of at least five members and shall be chaired by the Treasurer of the Corporation. There shall members from the Board, one of whom shall be the Chairman, and at least two additional members who need not be members of the Board and all of whom are, in the opinion of the Board, free of any relationship that would interfere with the exercise of their independence from management and the Corporation shall also make up the committee. No staff member or employee of the Corporation shall have say in the audit selection. At least one (1) member of the Committee shall have accounting or financial management expertise. The Committee shall oversee the engagement of an independent auditor to provide audit services, review the annual reports and periodic audits of the auditor, communicate the findings to the Board of Directors, and work to resolve any issues with the auditor. The Committee shall be responsible for ensuring that the auditing firm has the requisite skills and experience to carry out the auditing function for the Corporation and that its performance is carefully reviewed. The Committee shall meet

with the auditor, review the annual audit, and recommend its approval or modification to the Board of Directors. Any non-auditing services provided by the auditor shall be pre-approved by the Committee. In addition, the Committee shall review the Corporation's annual Form 990 reports, internal controls (including appropriate procedures for handling employee complaints), ethics reviews and directors' annual conflicts of interest statements, financial reporting and risk controls (including volunteer screening), and the accuracy of all publicly reported numbers of the Corporation, including student counts, classes and contact hours. The Committee shall be responsible for promulgating a budget for the Corporation and monitoring financial accountabilities of the Corporation and reviewing investments and gifts to the organizations.

Public Relations. The Public Relations Committee shall be composed of no more than five members including one member from the Board. It shall be responsible for promoting the organization within the communities it serves.

Nominating Committee. The Nominating Committee shall consist of no more than five (5) members who shall be chosen by the Chairman with advice and consent of the Board; the Chairman-Elect shall be a committee member. The 2<sup>nd</sup> Chairman-Elect shall be the Chairman of said Committee. The Committee shall gather nominations for new members of the Board and submit said nominations to the presiding Board and shall also recommend persons for consideration as officers to be elected at the next annual meeting of the board of directors; provided however that at the regular annual meeting of the board of directors, any director may present nominations from the floor in addition to those presented by the Nominating Committee.

Fund Raising Committee. The Fund Raising Committee shall consist of no more than seven (7) members including one member from the Board. This committee shall assist with fundraising activities and work with the Board in the development and implementation of such activities.

Strategic Planning Committee. The Strategic Planning Committee shall consist of at least three members who will prepare the long range goals of the Board and the programs of the Corporation. The Chairman-Elect shall be the Chairman of said Committee.

Section 5. Officers and Committees. There shall be an Honorary Advisory Board, comprised of former Junior Achievement Board Members and/or past Business Leadership Hall of Fame laureates. The Honorary Advisory Board shall consist of at least 3 members and shall meet at least annually. The Honorary Advisory Board shall meet for the purpose of providing advice and input as requested by the Junior Achievement President and Board

Chairperson. The members of the Honorary Advisory Board will be nominated by the board Chairperson and approved by the Executive Committee.

Section 6. Chairmen Emeriti. Active past chairpersons will receive a designation of "Chairmen Emeriti" status upon the successful completion of their one year term as chairperson. They will retain full voting privileges during the rest of their membership term. Upon the completion of their membership term and serving as Past Chairman, "Chairman Emeriti" will retain their rights to attend all board meetings and functions. Annual personal financial contributions will continue to be required. Term limits will be waived as long as the Chairmen Emeriti attend at least one meeting per year or notifies the current Chairperson of the inability to attend meetings that year. All inactive past chairpersons will be recognized as Former Chairpersons in reports and other communications. Notwithstanding anything to the contrary contained herein, no more than six Chairmen Emeriti may serve on the Board of Directors at any one time, which six members shall be determined by the Board of Directors.

### Article VIII. Meetings

Section 1. Annual Meeting. An Annual Meeting of the Board of Directors shall be held at a time, place and on a date announced in a notice of meeting described in Section 4 below for the purpose of electing officers and directors, receiving annual reports and for the transaction of any business necessary at that time. The purpose of said Annual Board Meeting shall be the transaction of such business as may come before the meeting.

Section 2. Special Meetings. Special meetings of the Board may be called at any time by the Chairman or by thirty percent (30%) or more of the Members of the Board seeking to meet. Notice of the meeting and specification of the time, place and date shall be provided in accordance with Section 4, immediately below.

Section 3. Regular Meetings. The Board shall schedule Regular Meetings from time to time, the place and date of which shall be provided in accordance with Section 4 immediately below.

Section 4. Notice of Meetings. Written notice, stating the time, place and date of any meeting of the Board of Directors, shall be given to each director at his or her last known business or home address by the mailing of written notice, or by personal or facsimile delivery of written notice or by telephonic or electronic mail or similar method notice (and the method of notice need not be the same to each director) (collectively, "Notice"). If mailed, such Notice shall be deemed to be given when deposited in the U.S. mail with postage thereon



prepaid. If sent by facsimile, such Notice shall be deemed to be given when the transmitting facsimile machine prints a delivery confirmation notice. If sent by means of electronic mail or other similar method, such Notice shall be deemed to be given when the transmitting computer records the notice as "sent." If given by telephonic means, such Notice shall be deemed to be given when the verbal notice has been given to the director, assistant or a family member of the director, or has been left as voice-mail or similar message. Said notice shall be provided not more than thirty (30) nor less than seven (7) days prior to the date selected for such meeting. Meetings may be called by or at the direction of the Chairman or by the Directors in the manner specified herein. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business on grounds that the meeting is not lawfully called or convened. In the case of special meetings, or where required by statute or these by-laws, the purpose or purposes for which the meeting is called shall be stated in the notice.

Section 5. Informal Action by Board Members. Any action required by law to be taken at meetings of the Board of Directors, or any action which may be taken without such meeting, shall be valid and effective if written consent setting forth the actions so taken is signed by all the Directors entitled to vote with respect to the subject matter thereof. Any such written consent shall be inserted in the minute book as if it were the minutes of a Regular or Special Meeting.

Section 6. Meetings by Electronic Means. Members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or committee by means of conference telephone, audible electronic transmission or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 7. Quorum. One-half of the Members shall constitute a quorum for the transaction of business by the Board of Directors.

Section 8. Voting Procedure. Voting at meetings of the Board of Directors shall be in person or through audible electronic transmission/conference call and not by proxy. All proposed questions, nominations or issues put to vote will be determined by a majority vote of those present. Each Board Member shall be entitled to one vote.

Article IX.  
Books, Records and Funds

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors, and all committees having and exercising any of the authority of the Board of Directors. The Corporation shall keep at the principal office a record providing the names and addresses of the members entitled to vote. All such materials may be inspected by any member for any proper purpose upon appointment or during regular business hours, upon reasonable notice.

Article X.  
Fiscal Year

Section 1. The fiscal year of the Corporation shall be from July 1 through June 30.

Section 2. After the close of each fiscal year of the corporation, the financial transactions of the corporation for the fiscal year shall be audited by qualified public accountants as directed by the Board of Directors and a report submitted to the National Organization within ninety (90) days after the close of the fiscal year. Securing the audit is a responsibility of the Board of Directors.

Section 3. All funds raised by the Corporation shall be deposited in banks or depositories in the name of the Corporation upon resolution made by the Board of Directors of the corporation. All withdrawals from such banks or depositories shall be made only by checks or similar orders bearing signatures as authorized by the Executive Committee.

Article XI.  
Registered Office

Section 1. Registered Office. The registered office of the Corporation shall be located at 9530 Marketplace Road, Suite 302, Fort Myers, Florida 33912, unless changed by the Board of Directors.

Section 2. Registered Agent. The registered agent of the Corporation shall be the President of the Corporation.

Article XII.  
Dissolution

Upon dissolution, all of the remaining assets and property of the Corporation shall after necessary expenses thereof be distributed to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or to another organization to be used in such manner as in the judgment of a Judge of the Circuit Court of the County in which the principal office of the Corporation is located or pursuant to any other method authorized by Statute or substitutive law of the State of Florida which will best accomplish the general purposes for which this Corporation was formed.

Article XIII.  
Indemnification

The Corporation shall indemnify any person who is a party or is threatened to be made a party pending some action, suit, or proceeding by reason that he or she was acting as a Director or Officer of this Corporation, against expenses which are reasonably incurred by such person in connection with such an action, if such person acted in good faith and in a manner he or she reasonably believed to be in the best interests of this Corporation and with respect to any criminal action where the individual had no reasonable cause to believe the conduct was unlawful. However, no indemnification shall be made in any respect of any claim as to the individual is adjudged liable for gross negligence or willful misconduct in the performance of any duty to the Corporation.

Article XIV.  
Conflict of Interest

Section 1. Conflict Defined. A conflict of interest arises when any “responsible person” or any “party related to a responsible person” has an “interest adverse to the Corporation.” A “responsible person” is any individual in a position to exercise substantial influence over the affairs of the Corporation, and specifically includes, without limitation, Directors and Officers of the Corporation. A “party related to a responsible person” includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest. An “interest adverse to the Corporation” includes any interest in any contract, transaction or other financial relationship with the Corporation, and any interest in an entity whose best interests may be impaired by the best interests of the Corporation including, without limitation, an entity

providing any goods or services to or receiving any goods or services from the Corporation, an entity in which the Corporation has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the Corporation.

Section 2. Disclosure Required. Any possible conflict of interest shall be disclosed to the Board of Directors by the person concerned. When any conflict of interest is relevant to a matter requiring action by the Board of Directors, the interested person shall call it to the attention of the Board of Directors or its appropriate committee and such person shall not vote on the matter; provided however, any Director disclosing a possible conflict of interest may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof.

Section 3. Absence from Discussion. The person having the conflict shall retire from the room in which the Board or its committee is meeting and shall not participate in the final deliberation or decision regarding the matter under consideration. However, that person shall provide the Board or committee with any and all relevant information.

Section 4. Minutes. The minutes of the meeting of the Board or committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during the final discussion or vote and did not vote. When there is uncertainty as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors or its committee, excluding the person concerning whose situation the uncertainty has arisen.

Section 5. Annual Review. A copy of this conflict of interest statement shall be furnished each Director, Officer and staff member who is presently serving the Corporation, or who may hereafter become associated with the Corporation, each of whom shall execute on an annual basis a conflict of interest declaration and disclosure form approved by JA USA or set forth in the Policies and Procedures Manual. This policy shall be reviewed annually for the information and guidance of Directors, Officers and staff members. Any new Directors, Officers or staff members shall be advised of this policy upon undertaking the duties of such office.

#### Article XV.

#### Loans to Directors and Officers Prohibited

No loans shall be made by the Corporation to any of its Directors or Officers. Any Director or Officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until it is repaid.

Article XVI.  
No Private Inurement

The Corporation is not organized for profit and is to be operated exclusively for the promotion of social welfare in accordance with the purposes stated in the Corporation's Articles of Incorporation. The net earnings of the Corporation shall be devoted exclusively to charitable and educational purposes and shall not inure to the benefit of any private individual. No Director or person from whom the Corporation may receive any property or funds shall receive or shall be entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Corporation be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board of Directors; provided, however, that (a) reasonable compensation may be paid to any Director while acting as an agent, contractor, or employee of the Corporation for services rendered in affecting one or more of the purposes of the Corporation; (b) any Director may, from time to time, be reimbursed for his or her actual and reasonable expenses incurred in connection with the administration of the affairs of the Corporation; and (c) the Corporation may, by resolution of the Board of Directors, make distribution to persons from whom the Corporation has received contributions previously made to support its activities to the extent such distributions represent no more than a return of all of a part of the contributor's contributions.

Article XVII.  
Amendments to Articles of Incorporation or By-laws

Section 1. Amendments by the Board of Directors. The Articles of Incorporation or these By-laws may be amended by the Board of Directors only at a regular meeting held thirty (30) days after a copy of the proposed changes have been circulated to the members. An amendment may be adopted by a majority vote of the Directors then in office, and provided further, that the amendment is approved by JA USA. A copy of the amendment shall be sent to JA USA.

Section 2. Further Amendments. The provisions of the By-laws shall at all times be subject to applicable Florida law and the Articles of Incorporation as they may be amended from time to time.

Article XVIII.  
Robert's Rules of Order

The procedure of, and procedure on, motions and other procedural matters at all meetings provided for in these By-laws shall be governed by

Robert's Rules of Order, insofar as such rules are not inconsistent with the law, with the Corporation's Articles of Incorporation or with these Bylaws.

The above and foregoing Amended and Completely Restated By-laws were approved and adopted by the Board of Directors on May 15, 2012.

ATTEST:

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Chairman of the Corporation

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Secretary of the Corporation