

BY-LAWS
OF
PEACE RIVER PRESBYTERY, INC.
A Florida Not-For-Profit Corporation

PEACE RIVER PRESBYTERY, INC. (hereinafter sometimes referred to as the “Presbytery Corporation,” or as the “Corporation”), is the corporation of and formed by the PEACE RIVER PRESBYTERY (hereinafter sometimes referred to as the “Presbytery”), which is a unit of the PRESBYTERIAN CHURCH (U.S.A.) [hereinafter sometimes referred to as the “P.C. (U.S.A.)], to receive, hold, encumber, manage, and transfer property and to facilitate the management of the civil affairs of the Presbytery as provided in the Form of Government and Constitution of the P.C. (U.S.A.), and as provided in the Articles of Incorporation of the Presbytery Corporation filed on the 15th day of November, 1988, as a not-for-profit corporation under the laws of the State of Florida.

ARTICLE I. OFFICES AND FISCAL YEAR

Section 1.01 OFFICES. The Corporation may have offices at such places within or without its geographical area as the Board of Trustees may from time to time appoint or the business of the Corporation requires.

Section 1.02 FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of January of each year.

ARTICLE II. MEMBERS

Section 2.01 QUALIFICATIONS. The Corporation shall have as members the duly constituted representatives of the local congregations as defined by the P.C. (U.S.A.) Book of Order, who are part of the Presbytery (or its successor presbytery) as listed from time to time on the Roll of Members maintained by the Stated Clerk of the Presbytery pursuant to the Standing Rules of said Presbytery. Qualification, admission, termination and all other terms and conditions of membership shall be the same as those of Presbytery, as they now or hereafter exist from time to time. It is the intent of these Articles that this Corporation be under the direction of and accountable and responsible to the Presbytery (or its successor or successors) as a unit of the P.C. (U.S.A.). The Members of the Corporation shall not be personally liable for the debts of the Corporation.

Section 2.02 MEETINGS. The Presbytery Corporation members shall automatically meet whenever the Presbytery shall meet, and proper notice of the Presbytery meetings shall constitute proper notice of the Presbytery Corporation meetings, provided such notice is written and delivered not less than ten (10) nor more than sixty (60) days before the meeting date. The Moderator, or other person chairing the meeting of the Presbytery, shall chair the Presbytery Corporation membership meetings. The Board of Trustees of the Presbytery Corporation shall present a full report to the Presbytery at each Annual Meeting to be held in November of each year. Election of Trustees and officers shall also be held at the annual meeting. Special meetings shall be conducted in the same way

as similar meetings of the members of the Presbytery are conducted pursuant to the Standing Rules of the Presbytery.

ARTICLE III. TRUSTEES

Section 3.01 **ELECTION OF TRUSTEES.** The Board of Trustees shall be nominated by the Committee on Nomination of the Presbytery and elected by the Members of the Corporation at the Annual Meeting. One of these Trustees shall be elected as President of the Corporation. The General Presbyter and the Treasurer of the Presbytery shall be members of the Board of Trustees ex-officio and without vote.

Section 3.02 **NUMBER AND TENURE.** There shall be nine (9) voting members of the Board of Trustees, two-thirds of which shall constitute a quorum. At least four (4) of the voting members of the Board of Trustees must be lay persons of the Presbyterian Congregations of local Churches in the Presbytery. The Trustees shall be divided into three classes with terms of three (3) years each. Any Trustee may be elected to serve two full, successive terms, but may not be re-elected for one year after the end of the second term. All terms shall begin January 1 to coincide with the fiscal year. The one-year term of the Chairperson of the Board of Trustees shall coincide with his or her term of office.

Section 3.03 **POWERS AND DUTIES.** The Board of Trustees shall have full power to conduct, manage, and direct the business and affairs of the Corporation; and all powers of the Corporation are hereby granted to and vested in the Board of Trustees, subject to the direction of Presbytery, so far as such direction shall be lawful and in accordance with the Constitution of the Presbyterian Church (U.S.A.), the Standing Rules of Presbytery, the laws of the State of Florida, and the laws of the United States of America. Without in any way limiting the foregoing, the Board of Trustees shall have the following powers and duties:

- a. To oversee the corporate affairs of the Presbytery pertaining to real property and civil matters.
- b. To recommend to the Presbytery actions concerning requests of the churches of the Presbytery for permission to sell, mortgage, or otherwise encumber real property; and where action in specific cases is required between Stated Meetings, recommend such actions to the Council which shall have power to act on behalf of Presbytery and to report all such actions to the next Stated Meeting.
- c. To recommend to the Presbytery all actions concerning the buying, selling, and mortgaging of its properties, and when action in specific cases is required between Stated Meetings of Presbytery, to make such recommendations to the Council which shall have power to act and report all such actions to the next Stated Meeting.
- d. To review, assist, and supervise all matters relating to the management of the affairs of other civil entities relating to the Presbytery.
- e. To offer advice and counsel to the churches of the Presbytery who seek assistance in becoming incorporated bodies.
- f. To secure bonding for the Treasurer and other persons handling finances for the Presbytery and the Presbytery Corporation.
- g. To secure an annual audit and report to the Presbytery its results.
- h. To secure adequate insurance for the Presbytery.

- i. To report to the Annual Stated Meeting of the Presbytery in November and such other meetings as needed.
- j. To execute all powers set forth in Florida Statutes 617.021, as amended from time to time.
- k. To perform such other duties as may be directed by Presbytery either by specific direction or through its Standing Rules.

Section 3.04 ORGANIZATION. At every meeting of the Board of Trustees the President of the Board or, in the case of a vacancy in the office or absence of the President, one of the following officers present, in the order stated: the Vice President of the Board, or a Chairperson chosen by the majority of the Trustees present, shall preside. The Secretary or, in the case of the vacancy in a office or absence of the Secretary, the Assistant Secretary; or, in the case of a vacancy in the office or absence of the Assistant Secretary, any person appointed by the Chairperson of the meeting, shall act as Secretary.

Section 3.05 PLACE OF MEETING. Meetings of the Board of Trustees may be held at such place within or without the geographical area of the Corporation as the Board of Trustees may from time to time appoint, or as may be designated in the notice of the meeting.

Section 3.06 REGULAR MEETINGS. Regular meetings of the Board of Trustees shall be held at such time and place as shall be designated from time to time by resolution of the Board of Trustees; and one such meeting each year shall be designated as an annual meeting for organization. At every regular meeting, the Trustees shall transact such business as may properly be brought before the meeting. Notice of regular meetings need not be given unless otherwise required by law or these By-laws.

Section 3.07 SPECIAL MEETINGS. Special meetings of the Board of Trustees shall be held whenever called by the President or by two or more of the Trustees. Notice of each such meeting shall be given to each Trustee orally or in writing at least ten (10) days before the time at which the meeting is to be held, unless the Trustees waive notice. Every such notice shall state the time and place of the meeting.

Section 3.08 QUORUM, MANNER OF ACTING, AND ADJOURNMENT. In order to constitute a quorum for the transaction of business, two-thirds of the voting members of the Board of Trustees shall be present. Every Trustee shall be entitled to one vote. Except as otherwise specified in the Articles of Incorporation (as amended or restated) or these By-laws, or provided by statute, the acts of a majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees. The Trustees shall act only as a Board and the individual Trustees shall have no power as such. In the absence of a quorum:

- a. a majority of the Trustees present may adjourn the meeting from time to time until a quorum is present; or in the alternative,
- b. the Trustees present may transact business in the usual manner, however, the meeting and the business transacted shall have effect only upon the written approval of the minutes of the meeting by a quorum of the Trustees. An absent Trustee shall signify his or her approval of the minutes by placing his or her signature at the end of the minutes or by signing a consent

or ratification of the minutes. If an absent Trustee disapproves of or abstains from any business transacted at such meeting, he or she shall indicate such disapproval or abstention by specifying the disapproved portion of the minutes next to his or her signature. The acts of the meeting shall be effective upon the last signature of the Trustee constituting the approving quorum and such approved acts shall then be the acts of the Board of Trustees.

Section 3.09 TELEPHONE MEETINGS. Meeting may be conducted by the use of telephone systems whenever the necessity so arises. Such meetings shall be conducted in the same manner as the regular Trustees meetings and shall have the same effect as a regular Trustees meeting. A quorum of Trustees must be participating either by telephone or in person, at any such meeting. The acts of the meeting shall become effective when confirmed in writing by the Trustees who participated in the meeting.

Section 3.10 WAIVER OF NOTICE. Whenever notice of a meeting is required, any Trustee may waive notice of the meeting by signing a written waiver either before or after the meeting, which waiver shall be equivalent to the giving of such notice. Such waiver shall be placed with the minutes of the meeting. Attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, except when the Trustee attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not properly called or convened.

Section 3.11 OTHER CIVIL CORPORATIONS. The Board of Trustees of the Presbytery Corporation, at the direction of the Presbytery, shall constitute the membership of the Presbytery's civil corporations other than the Presbytery Corporation. These other civil corporations of the Presbytery, while handling civil affairs, shall be accountable to the Board of Trustees of the Presbytery Corporation which, in turn, shall be accountable to the Presbytery.

ARTICLE IV. COMMITTEES

Section 4.01 DUTIES. The Corporation shall have such committees as it finds to be necessary and proper to carry out its purposes.

Section 4.02 QUORUM AND MANNER OF ACTING. A majority of the Trustees in office appointed to any committee of the Board shall be a quorum.

Section 4.03 ARTICLE III APPLICABILITY. Article III of these By-laws, to the extent not inconsistent with this Article, shall be applicable to committees of the Board of Trustees.

ARTICLE V. OFFICERS

Section 5.01 NUMBER, QUALIFICATIONS AND DESIGNATION. The Officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, a General Presbyter, and such other Officers as may be elected in accordance with the provisions of Section 5.03 of this Article.

Any number of offices may be held by the same person, except that the same person may not be President and Secretary simultaneously. Officers may but need not be Trustees. The Officers shall be natural persons of full age.

Section 5.02 ELECTION AND TERM OF OFFICE.

- a. The President of the Corporation shall be nominated by the Committee on Nominations of the Presbytery and elected by the Members.
- b. The Treasurer of the Presbytery shall also serve as Treasurer of the Corporation.
- c. The Vice President, Secretary and those officers elected by delegated authority pursuant to Section 5.03 of this Article shall be elected annually by the Board of Trustees, and each such Officer shall hold office until the next annual meeting of the Board of Trustees and until a successor shall have been elected and qualified, or until earlier death, resignation or removal.

Section 5.03 SUBORDINATE OR OTHER OFFICERS, COMMITTEES AND AGENTS.

The Board of Trustees may from time to time elect such other Officers and appoint such committees, employees or other agents as the business of the Corporation may require, including one or more Assistant Secretaries, and one or more Assistant Treasurers, each of whom shall hold office for such period, having such authority, and perform such duties as are provided in these By-laws, or as the Members of the Board of Trustees may from time to time determine. The Members may delegate to the Presbytery, to the Board of Trustees or to any Officer or committee of the Corporation the power to elect subordinate or other Officers and to retain or appoint employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate or other Officers, committees, employees or other agents.

Section 5.04 RESIGNATIONS. Any Officer or agent may resign at any time by giving written notice to the Board of Trustees, or to the President or the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.05 REMOVAL. Any Officer, committee member, employee or other agent of the Corporation may be removed, either for or without cause, by the members or other authority which elected or appointed such Officer, committee member, employee or other agent whenever in the judgement of such authority the best interest of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

Section 5.06 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Members after nomination by the Committee on Nominations of the Presbytery, by the Board of Trustees, or by the authority to which the power to fill such office has been delegated pursuant to Section 5.03 of this Article, as the case may be, and if the office is one for which these By-laws prescribe a term, shall be filled for the unexpired portion of the term.

Section 5.07 GENERAL POWERS. All Officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as may be determined by resolutions of the Members, or, in the absence of controlling provisions in resolutions of the Members, as may be provided by resolution or order of the Board of Trustees or as may be provided in the By-laws.

Section 5.08 THE PRESIDENT. The President shall preside at all meetings at the Board of Trustees. The President shall be the chief executive officer of the Corporation and shall have general supervision over the activities and operations of the Corporation, subject, however, to the control of the Board of Trustees. The President shall sign, execute, and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments, authorized by the Board of Trustees, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, or by these By-laws, to some other Officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of President, and such other duties as may from time to time be assigned to the President by the Board of Trustees.

Section 5.09 THE VICE PRESIDENT. The Vice President shall perform the duties of the President in the absence of the President and such other duties as may from time to time be assigned to him or her by the Board of Trustees or by the President.

Section 5.10 THE SECRETARY. The Secretary or an Assistant Secretary shall attend all meetings of the Board of Trustees and shall record all the votes of the Trustees and the minutes of the meetings of the Board of Trustees and of committees of the Board in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law; shall be the custodian of the seal of the Corporation and see that it is affixed to all documents to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned to the Secretary by the Board of Trustees or by the President.

Section 5.11 THE TREASURER. The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Corporation and shall keep a separate book account of the same to the credit of such officer as Treasurer; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in the custody of such officer as Treasurer in such banks or other places of deposit as the Board of Trustees may from time to time designate; shall, whenever so required by the Board of Trustees, render an account showing all transactions as Treasurer, and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned to the Treasurer by the Board of Trustees or by the President.

Section 5.12 GENERAL PRESBYTER. The General Presbyter shall be the chief operations officer of the Corporation and, subject to the authority of the Board of Trustees and the President, shall have:

- a. General supervision over the activities and the operations of the Corporation.
- b. Authority to perform all acts which the President is authorized to perform on behalf of the Corporation by Section 5.09 of this Article.

The General Presbyter may use the title “General Presbyter” or “Executive Director of Peace River Presbytery, Inc.” whenever necessary or appropriate in the performance of the duties of such officer but shall not thereby be deemed to be a Trustee of the Corporation or otherwise a corporate director of the Corporation.

Section 5.13 OFFICERS’ BONDS. Any Officer shall give a bond for the faithful discharge of the duties of the office held by such Officer in such sum, if any, and with such surety or sureties as the Board of Trustees may require.

Section 5.14 SALARIES. The salaries of the Officers elected by the Members shall be fixed from time to time by the Members, or by the Board of Trustees or such Officer as may be designated by resolution of the Members. The salaries or other compensation of any other Officers, employees and other agents shall be fixed from time to time by the authority to which the power to elect such Officers or to retain or appoint such employees or other agents has been delegated pursuant to Section 5.03 of this Article. No Officer shall be prevented from receiving such salary or other compensation by reason of the fact that he is also a Trustee of the Corporation.

ARTICLE VI. INDEMNIFICATION

To the fullest extent permitted by Florida Statutes (hereinafter referred to as the “statutes”), as the same may be from time to time amended, but subject to all restrictions set forth therein, the Corporation shall indemnify, hold harmless, and advance expenses to, as defined in the statutes, any person, his or her heirs, personal representative, executor, administrator or guardian, who was or is a party to any proceeding, as defined in the statutes, by reason of the fact that he or she is or was a trustee or officer of the Corporation, against liability as defined in the statutes, expenses as defined in the statutes and amounts paid in settlement incurred in connection with such proceeding, including any appeal thereof. Nothing herein shall be construed as providing indemnification to a trustee or officer for liability, expenses, or settlements incurred by him or her due to his or her intentional misconduct or recklessness unless such indemnification shall be required by the law of Florida.

ARTICLE VII. INVESTMENTS

Section 7.01 TERMS OF RECEIPT OF TRUST PROPERTY BY THE CORPORATION.

All property received by this Corporation in a fiduciary capacity shall be received either pursuant to a distribution from the estate of a decedent or pursuant to a trust agreement duly executed by the settlor and by this Corporation acting by its proper officers and shall be received only when the Corporation has either a beneficial, contingent or remainder interest in such property or when the beneficial interest of such property is owned by any other religious or charitable institution, non-profit corporation or association.

Section 7.02 ADMINISTRATION. Unless otherwise specifically directed in the instrument by which any property, real or personal, is given, granted, conveyed, transferred, bequeathed, devised, assigned to or otherwise vested in the Corporation, including but not limited to its capacity as fiduciary or otherwise, the appropriate Presbytery committee is authorized to invest and reinvest the property thus received or the proceeds of any property thus received and to retain property thus received and investments heretofore or hereafter made if done in the exercise of that degree of judgment and care,

under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable income to be derived therefrom as well as the probable safety of their capital. The appropriate Presbytery committee may employ such investment advisors and consultants as it desires to assist in its making investments, reinvestments and retention of investments. No loans may be made to any Trustee of the Corporation.

Section 7.03 CERTAIN UNRESTRICTED FUNDS. With respect to investment of property and funds free of any standard of investment or over which the Presbytery has power of appropriation, the appropriate Presbytery committee may invest and reinvest such property and funds in such manner as the Presbytery or any body formed by the Presbytery thereto authorized may suggest or require, without reference to the standard provided by Section 7.02 of this Article.

Section 7.04 RESTRICTED FUNDS. Where the terms of the gift or the instrument by which property or funds are received by the Corporation specify or limit the type of investments to be made with such property or funds, the investment or reinvestment of such property or funds shall be made in the discretion of the appropriate Presbytery committee in accordance with the terms provided or limited in the instrument by which such property or funds are received.

Section 7.05 CUSTODIANS AND NOMINEE REGISTRATION. All investments and securities owned by the Corporation shall be held in the custody of a bank, or a trust company or other depositories as the Board of Trustees or the appropriate Presbytery committee may approve or designate. Investments and securities owned by the Corporation may be held in the name of a nominee which may be the nominee of a bank, or a trust company or other depository, provided the bank or trust company or other depository in the name of whose nominee investments and securities of the Corporation are held first gives a bond or letter to the Corporation whereby it assumes full responsibility for the safe custody of the investments and securities and agrees to indemnify the Corporation and its Trustees and Officers and employees against any loss or claims by reason of such nominee registration or default or infidelity of such nominee, and if all such investments and securities shall be so designated upon the records of the bank, or trust company or other custodian that the ownership of the same in the Corporation shall clearly appear at all times.

ARTICLE VIII. MISCELLANEOUS

Section 8.01 CORPORATE SEAL. The Corporation shall have a corporate seal with the words: "PEACE RIVER PRESBYTER, INC., A Florida Not-For-Profit Corporation."

Section 8.02 CHECKS. All checks, notes, bills or exchange or other orders in writing shall be signed by such person or persons as the Board of Trustees may from time to time designate.

Section 8.03 CONTRACTS. Except as otherwise provided in these By-laws, the Board of Trustees may authorize any Officer, Officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 8.04 DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Trustees may approve or designate, and all such funds shall be withdrawn only upon check signed by, or hearing the authorized facsimile signature of such one or more Officers or employees as the Board of Trustees shall from time to time determine. The name or accounts to which such deposits are made, and the name of the Corporation on checks drawn against such accounts may be "PEACE RIVER PRESBYTERY, INC.", and may include such other words including the name of the Corporation and an appropriate designation to identify by purpose of otherwise.

Section 8.05 ANNUAL REPORT OF TRUSTEES. The Board of Trustees shall direct the President and Treasurer to present at a regular meeting of the Board in every year a report, verified by such Officers, showing in appropriate detail the following:

- a. The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- b. The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.
- c. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- d. The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

The annual report shall be filed with the minutes of the meeting of the Board.

Section 8.06 ABSENCE. If any member of the Board of Trustees, including the President, shall fail to attend three consecutive meetings of the Board of Trustees without an excuse from the Chairperson, their seat on the Board and their position as an Officer, if any, shall be deemed vacant.

Section 8.07 AMENDMENT OF BY-LAWS. These By-laws may be amended or repealed, or new By-laws may be adopted by the action of at least two-thirds (2/3) of the Members present and voting at any duly-held regular or special meeting of the Members at which a quorum is present, if written notice of such proposed amendment, repeal or new By-laws is mailed to each Member of the Presbytery, to each member of the Council of Presbytery and to the Stated Clerk of the presbytery at least ten (10) days prior to the meeting.

APPROVED by the Members of the Corporation on this 30th day of November, 1989.

I, Fae R. Whisnant, Secretary of the Corporation, hereby certify that the foregoing are the true and correct By-laws adopted by the Members of the Corporation on the day above stated.

PEACE RIVER PRESBYTERY, INC.

By: Fae R. Whisnant
Secretary