

**Revised Attachment 2 for Articles of Incorporation
Duck Key Community Benefit Inc.**

BYLAWS

Revised and Adopted by the Board of Directors 12/14/2017

Article I - Name, purpose, duration

Section 1: the name of the organization shall be **Duck Key Community Benefit Inc.** The organization may also conduct operations under the name Duck Key Property Owners Association.

Section 2: The Organization is organized exclusively for charitable purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under 501(c)(3) if the Internal Revenue Code, or the corresponding section of any future tax code.

The specific purpose of the organization is to maintain the beauty and public usability of the Duck Key Island and its waterways for the quiet enjoyment of its residents and visitors.

The corporation shall have a perpetual duration.

Article II - Members

The affairs of the organization shall be managed by a Board of Directors. Membership shall consist of the board of directors and of Duck Key residents or property owners in good standing who contribute to the organization.

Article III - Annual meeting

Section 1: Annual meeting. The date of the regular member annual meeting shall be set by the Board of Directors who shall also set the time and place. The Annual General Meeting will be held in the first calendar quarter of each year.

Each currently contributing member shall be entitled to one vote only, regardless how many properties s/he owns.

Section 2: Special meetings. Special meetings may be called by the President or no less than one third of the Board directors.

Section 3: Notice. Notice of each meeting shall be given to each member, by mail, email, or a visibly posted physical or electronic notice no less than ten days before the meeting.

Article IV - Board of Directors

Section 1: Board role, size, compensation. The Board is responsible for overall policy and direction of the Organization, and delegates responsibility for day to day operation to the Officers.

The Board shall have up to 9 and no fewer than 5 members.

Currently, the directors are volunteers and are not entitled to receive compensation from the organization.

Section 2: Meetings. The Board shall meet at least quarterly, at an agreed upon time and place.

Section 3: Board elections. Directors will be elected by a majority vote of the current directors from a slate of nominees nominated by the members. The Nomination period will be from November 1 to December 30 of each year. Ratification of the Board by members of the Will occur as the first item of business at an annual meeting of the corporation.

Section 4: Terms. All Directors shall serve 3 year terms, and are eligible for re-election for up to 2 additional 3 year terms.

Section 5: Quorum. A quorum must be attended by at least 51% of the Directors before business can be transacted or motions made or passed. Any Director may give his/her proxy to any other Director in writing, and must designate the issue covered thereby and how the proxy is to be voted in each case. In the absence of a quorum, no decision may be taken and the president will adjourn the meeting to such time and place as the Directors present may decide, the notice of such being given to absent Directors.

Section 6: Notice. An official Board meeting requires that each Director have written notice ten days in advance.

The Directors shall be required to file notice of any absence of more than one month duration with the Secretary, providing a means of communication during their absence.

Section 7: Officers and duties. There shall be three officers of the Board consisting of a President, Treasurer and Secretary. The first order of business at a Board meeting following the Annual General Meeting will be to elect the Officers.

Their duties are as follows:

The President shall convene regularly scheduled Board meetings, shall preside or arrange for other members to preside at each meeting.

The Secretary shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all Board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Director, and assuring that corporate records are maintained.

The Treasurer shall make a report at each Board meeting. Treasurer shall chair the finance committee, assist in the preparation of the budget, help develop fundraising plans, and make financial information available to the Board and members.

Treasurer shall file required annual reports with the State and Federal authorities.

Treasurer shall ensure that the organization carries adequate Director and Officer Insurance.

Treasurer shall have the opportunity to pay bills of the organization that are due in the ordinary course of business and are budgeted up to the amount of \$2,500 in each instance. All other bills must be approved by the Board of Directors.

Article IV - Board of Directors con't

Section 8: Vacancies. When a vacancy on the Board exists, nominations for new members may be received from present Directors and members by the Secretary two weeks in advance of a Board meeting. These nominations shall be sent out to Directors with the regular Board meeting announcement, to be voted upon at that Board meeting. These vacancies will be filled only to the end of the departed Director's term, when the new Director will have to stand for a re-election for the first three year term.

Section 9: Resignation, Termination and Absences. Resignation from the Board must be in writing and received by the Secretary. A Director shall be asked to resign for excess absences from the Board if s/he has three unexcused absences from Board meetings in a year. A Director may be removed for other reasons by a three-fourths vote of the remaining Directors.

Section 10: Special Meetings. Special meetings of the Board shall be called upon at the request of the President or one-third of the Board. Notices of special meetings shall be sent out by the Secretary to each Director two weeks in advance.

Article V - Committees

Section 1: The Board may create committees as needed.

Section 2: The three Officers serve as members of the Executive Committee. Except for the power to amend The Articles of Incorporation and Bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board, subject to the direction and control of the Board of Directors.

Article VI - Amendments

These bylaws may be amended when necessary by a two-thirds majority of the Board of Directors. Proposed amendments must be submitted to the Secretary to be sent out with regular Board announcements.

Article VII - Prohibited activities

Section 1: No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of section 501 (c) (3) purposes.

Section 2: No substantial part of the activities of the corporation shall be carrying on of propaganda, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Section 3: Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contribution to which are deductible under section 170 (c) (2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Article VIII - Conflict of Interest

The Directors and Officers of the corporation shall be subject to the conflict of interest policy outlined in Attachment 3

Article IX - Dissolution

Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by a Court of Competent Jurisdiction of the County in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations, as said Court will determine, which are organized and operated exclusively for such purposes.

Article X- Adoption

These by-laws were approved and adopted at a meeting of the Board of Directors on December 14, 2017.

Signed:

David Williamson



Ron Oestreicher



Ellen Tanis

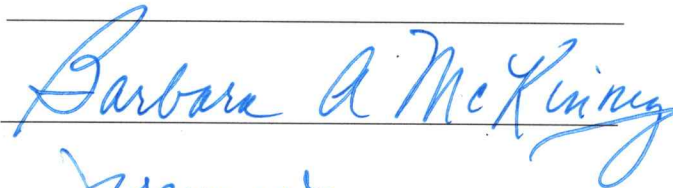


Christine Waddill



Brian Lancaster

Barbara McKinney



John Schwarz



Article X- Adoption

These by-laws were approved and adopted at a meeting of the Board of Directors on December 14, 2017.

Signed:

David Williamson

Ron Oestreicher

Ellen Tanis

Christine Waddill

Brian Lancaster

_____ 

Barbara McKinney

John Schwarz

Duck Key Community Benefit Inc.

EIN: 47-3292711

Attachment 1

Background of Directors

David L. Williamson will serve at the President and Director of the organization. The president will be responsible for the overall strategy and day to day operations of the organization. Mr. Williamson background is a successful businessman and entrepreneur in the fuel distribution industry.

Ron Oestreicher will serve as Treasurer and Director of the organization. The treasurer will be responsible for the overall financial management of the organization. Mr. Oestreicher background is financial management in the banking industry.

Christine Waddill will serve as Secretary and Director of the organization. The Secretary will be in charge of the administrative functions of the organization. Ms. Waddill background is in the academia as a retired professor at an accredited university.

Other current directors:

Ellen Tanis

Brian Lancaster

Barbara McKinney

John Schwarz

Robert Boback and Doris Bicknell are Directors emeritus.