

AMENDED AND RESTATED BYLAWS

OF THE

BROWARD EDUCATION FOUNDATION, INC.

A/K/A

The Broward Education Foundation

Article I. NAME

This Foundation's name is the Broward Education Foundation, Inc. (the "*Foundation*").

Article II. PURPOSE

The Foundation is the non-profit direct-support organization approved by the School Board of Broward County, Florida ("*School Board*") and created under Florida Statute § 1 001.453 (or its predecessor). The Foundation's exclusive purpose is to receive, hold, invest, and administer property and to make expenditures to or for the benefit of public kindergarten through 12th grade education and adult career and community education programs in Broward County, Florida. The Foundation's purpose shall be construed broadly and liberally to achieve the purposes set forth herein.

Article III. MEMBERSHIP

The Foundation has no members. **For clarification purposes, the term "Members" is used throughout these Bylaws to refer to Members of the Foundation's Board of Directors.**

Article IV. BOARD OF DIRECTORS

Section 4.1 Powers and Duties. Except as otherwise provided by applicable law or the Foundation's Articles of Incorporation ("*Articles*"), the Foundation's powers shall be exercised by and under the authority of the Foundation's Board of Directors ("*Board of Directors*") or *Executive Committee*. Except as otherwise set forth in these bylaws ("*Bylaws*") or required by applicable law, the Board of Directors or Executive Committee shall be deemed to have approved any matter coming before it if it is approved by a majority of its members in attendance at a meeting where a quorum is attained.

Section 4.2 Number of Directors; Chair and Chair-Elect Duties. The Board of Directors shall consist of at least eleven (11) but no more than forty (40) members (collectively, "*Members*"). The Board of Directors shall, at all times, have a chairperson ("*Chair*") and a Chairperson-Elect ("*Chair-Elect*"). The Chair shall have the general responsibility for the management and direction of the Foundation, subject to the Board of Directors' control. The Chair shall attend and preside over all meetings of the Board of Directors, and shall have such other duties as may be prescribed by the Board of Directors, including serving as ex-officio member of all Committees (as hereinafter defined). The Chair may vote on all questions properly coming before the Board of Directors and the Executive Committee (as hereinafter defined) on which he or she would be entitled to vote if he or she were not the presiding officer of such bodies. The Chair and Chair-Elect shall also be Foundation officers. The Chair shall have such other powers and duties as are usually vested in a chief executive officer of a Foundation not for profit organized under Chapter 617, Florida Statutes, as amended. In the absence or on the death, inability or refusal to act of the Chair, the Chair-Elect shall perform the duties of the Chair. The Chair-Elect shall have such other powers and duties as may be prescribed by the Board of

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Directors. The Chair and the Chair-Elect shall be elected at every other Annual Meeting (as hereinafter defined) immediately following the election of Members. The Chair-Elect from the previous term shall automatically serve as Chair for the following term. Each of the Chair and Chair-Elect shall hold his or her office for a two (2) year term and shall remain in office until the first to occur of (a) his or her replacement takes such office, or (b) the occurrence of his or her removal, resignation or death. If the office of Chair becomes vacant for any reason, the Chair-Elect shall automatically become the Chair for the remainder of the prior Chair's term and shall remain as Chair through his or her normal term (determined as if the prior Chair had not left office early). If the office of Chair-Elect becomes vacant for any reason, the Board of Directors shall name a new Chair-Elect as quickly as possible following such vacancy (even if such is not done at an Annual Meeting).

Section 4.3 Selection and Term.

(a) One (1) Member shall be the School Board Chair ("*School Board Chair*") or his/her designee. If the School Board Chair serves, the School Board Chair's term will last so long as he or she serves as School Board Chair. If the School Board Chair's designee serves, such designee will serve at the School Board Chair's pleasure. The School Board Chair shall fill vacancies in this position.

(ii) One (1) Member shall be the Broward County Superintendent of Schools ("*Superintendent*") or his/her designee. If the Superintendent serves, the Superintendent's term will last so long as he/she serves as Superintendent. If the Superintendent's designee serves, such designee will serve at the Superintendent's pleasure. The Superintendent shall fill vacancies in this position.

(b) The remaining positions on the Board of Directors shall be filled with educational, business, industry, professional and civic leaders in Broward County that the Nominating Committee (as hereinafter defined) recommends for selection and who are approved by a Majority of the then-current Members. Members shall serve staggered terms of 3 years each with approximately 1/3 of the Business Members' terms expiring each year. The remaining Members may fill vacancies in these positions.

(c) Members are not required to reside in Broward County but must be active in Broward County.

(d) The Board of Directors may name former Members as Directors Emeritus if such former Members serve with a distinguished service record.

(e) Any Member appointed to fill a vacancy shall hold that position for the remainder of such Member's predecessor's term and may be nominated for re-election at the Annual Meeting (as hereinafter defined) occurring when such term expires.

Section 4.4 Resignation and Removal.

(a) Any Business Member may be removed with or without cause, at any time, by (i) the affirmative vote of a majority of the other Members.

(b) Any Business Member who has three (3) unexcused absences from regularly scheduled monthly Board of Directors meetings in any twelve (12) month period is automatically terminated as a member of the Board of Directors. Any Business Member who is terminated as a Member as set forth in the previous sentence may petition the Executive Committee (as hereinafter defined) for reinstatement within thirty (30) days following such termination. The Executive Committee's determination whether to reinstate such Member shall be final and binding on the Foundation and such Member. The Board of Directors shall from time to time pass resolutions setting standards for determining whether an absence from a regularly scheduled monthly Board of Director meeting is excused or unexcused.

Section 4.5 Compensation. No Member shall receive, directly or indirectly, compensation for services rendered as a member of the Board of Directors. The Board of Directors may authorize reimbursement of reasonable expenses incurred by Members in connection with Foundation business. This Subsection does not preclude the Foundation from (a) hiring Members as employees, or (b) contracting with a Member or a person affiliated with a Member.

Section 4.6 Quorum. One-third (1/3) of the Members in attendance at the beginning of any meeting or at any time during such meeting shall constitute a quorum for the transaction of business at any Board of Directors' meeting. If the number of Members is not evenly divisible in thirds, a quorum shall consist of the number which is one-third of the Members, rounded up to the nearest whole number. Regardless of the number of Members, at no time shall a quorum consist of fewer than five (5) Members. If a quorum is attained during any meeting, such quorum shall continue even if one or more Members leave the meeting and cause the number of Member in attendance to be less than one-third (1/3) of the Members. A quorum for purposes of a Board of Directors' meeting may be achieved by way of telephonic conference call so long as all members of the public attending such meeting can hear all discussions. If there is less than a quorum at any meeting of the Board of Directors, no official action of the Foundation may be taken at such meeting.

Article V. COMMITTEES

Section 5.1 Executive Committee. The Board of Directors shall elect an executive committee ("*Executive Committee*") consisting of the Board of Directors' Chair, Chair-elect and past-Chair, the Superintendent or his or her designee, the Foundation's Treasurer, Secretary and attorney and chairpersons of those committees defined in Section 5.2 The Executive Committee's Chair shall be the Board of Directors' Chair. The Executive Committee shall serve as elected by the Board of Directors' pleasure. The Executive Committee shall have and may exercise between meetings of the Board of Directors all the Board of Directors' powers to manage the Foundation's urgent/regular business needs that cannot be held until the next Board of Director meeting. Meetings of the Executive Committee may be called by its Chair or by any two (2) other members of the Executive Committee for this purpose. Except as otherwise set forth in these Bylaws or required by applicable law, the Executive Committee shall be deemed to have approved any matter coming before it if it is approved by a majority of its members at a meeting in which a quorum is attained. Notice requirements for the Executive Committee shall be the same as those for the Board of Directors. A quorum of the Executive Committee is one-half of its members. A quorum for purposes of an Executive Committee meeting may be achieved by way of telephonic conference call so long as all members of the public attending such meeting can hear all discussions. Vacancies in the Executive Committee shall be filled by the Board of Directors.

Section 5.2 Other Committees. The Chair of the Board of Directors may at any time appoint other committees for any purpose. The Board of Directors shall at a minimum appoint the following committees:

(a) Audit & Finance Committee. There shall be an Audit & Finance Committee whose responsibilities shall include fact-finding for the Board of Directors on matters relating to the financial administration of the Foundation, maintaining budget procedures and preparing the Foundation's annual budget for presentation to the Board of Directors, and review of RFP for the Annual Audit and review and approval of same.

Section 5.2 Other Committees. Cont'd

(b) Governance Committee. There shall be a governance committee ("*Governance Committee*") consisting of not fewer than three (3) Members. The Governance Committee shall present to the Board of Directors nominations for Members and the Executive Committee.

(c) Standing Committees. The Foundations Standing Committees shall be:

Strategic Planning Committee, Community Engagement Committee,
Development Committee, Marketing/Events Committee,
Scholarship Committee and Tools for Schools Committee

Section 5.3 Others Activities. Subject to the other provisions of these Bylaws, the Articles and applicable law, the Board of Directors may empower the above committees with additional responsibilities, as it deems appropriate.

Section 5.4 Committee Members. Other than as specifically set forth herein or by the Board of Directors, with respect to any particular committee, committee membership is open to non-Members including, without limitation, Foundation and School Board employees. Persons who are members of a committee created hereunder or by the Board of Directors as permitted herein are referred to herein as "*Committee Members*".

Article VI. TRUSTEES

Section 6.1 Criteria. The Board of Directors may, from time to time, establish financial commitment requirements for persons to qualify as, or qualify to name persons as, Foundation trustees or any other name designated by the Board of Directors from time to time ("*Trustees*"). The Board of Directors may establish one or more levels of Trustee membership with each level having its own financial commitments and benefits arising from such commitment. Once established, the Board of Directors may, from time to time and at any time, change such levels or financial commitments for Trustee membership.

Section 6.2 Trustees Purposes. Trustees will serve as valued advisors to the Board of Directors. Trustees shall receive personal notices of all meetings of the Board of Directors and its committees and invitations to all Foundation events. While Trustees may not vote at meetings of the Board of Directors or its committees, the Board of Directors and the committee members may seek from the Trustees and may from time to time rely upon the Trustees for input into matters that come before the Board of Directors and its committees. Notwithstanding the foregoing, Trustees are not required to attend any such meetings or events.

Article VII. OFFICERS

Section 7.1 Number and Qualifications. The Foundation's officers shall consist of the Chair, Chair-Elect, a President/CEO/Executive Director, Secretary, Treasurer, Chief Financial Officer and such other officers as the Board of Directors may from time to time appoint. Any two or more offices may be held by the same person. All officers, except the President & CEO/Executive Director, must be Foundation Members.

Section 7.2 Election and Term of Office. Foundation officers, other than the Chair and Chair-Elect which are elected in the manner set forth in Section 4.2, shall be elected annually at the Annual Meeting (as hereinafter defined) immediately following the election of the Members. Each officer, other than the Chair and Chair-Elect whose terms are set forth in Section 4.2, shall hold office until the next regular Annual Meeting or such officer's earlier removal, resignation or death.

Section 7.3 Chair/Chair-Elect. The Chair and Chair-Elect shall perform those duties prescribed for them in Section 4.2.

Section 7.4 President/CEO and/or Executive Director. The Foundation may retain a President/CEO, or a person with a different title who performs the duties of a President/CEO and/or Executive Director, who will (a) carry-out the directions given to him or her by the Board of Directors, (b) supervise the Foundation's activities, and (c) perform such other duties as are required of him by the Board of Directors. The Board of Directors may require the President/CEO and/or Executive Director to furnish bond, with a satisfactory corporate surety, for the performance of his or duties and/or the Treasurer's or Chief Financial Officer's duties in the handling the Foundations' financial resources of the Foundation in such amount and at such times as the Board of Directors may require. The Foundation shall pay the premium for such bond.

Section 7.5 Secretary. The Secretary shall record the minutes of the proceedings of the Board of Directors, see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law (including Florida's Government in the Sunshine Laws ("*Sunshine Laws*"), be custodian of the corporate records and of the corporate seal of the Foundation, and shall perform such other duties as may be assigned by the Board of Directors. The Board of Directors may choose to assign any or all of the duties of the secretary to an administrative employee of the Foundation who is not a Member.

Section 7.6 Treasurer. The Treasurer shall have custody of the funds of the Foundation, keep a full and accurate account of the Foundation's receipts and expenditures, and perform such other duties as may be assigned by the Board of Directors. The President/CEO and/or Executive Director along with the Treasurer shall arrange for an annual financial audit of the Foundation's accounts and records to be conducted and for the audit report generated from this audit to be delivered to the School Board, Florida's Auditor General and any other person in all cases as required by applicable law. The Board of Directors may retain any person, whether or not such person is a Member, to perform these duties.

Section 7.7 Chief Financial Officer. The Board of Directors may designate a Foundation employee as the Chief Financial Officer of the Foundation. The Chief Financial Officer shall perform those duties designated by the Board of Directors and, with the approval of the Board of Directors, the Treasurer and the President/CEO.

Section 7.8 Agreements. The Chair, Chair-Elect, the Foundation's President/CEO and/or Executive Director (or if that title changes, the person performing the same or similar duties for the Foundation) and/or such other persons any Officer designated by the Board of Directors shall sign all agreements binding the Foundation.

Article VIII. MEETINGS

Section 8.1 Annual Meeting. The Board of Directors' annual meeting ("**Annual Meeting**") shall be held in or about the month of October at such date, time and place as the Board of Directors shall determine.

Section 8.2 Regular Meetings. Regular meetings of the Board of Directors shall be held monthly at such date, time and place as the Board of Directors shall determine. The Board of Directors may determine from time to time not to hold a regular meeting in any month for any reason determined by the Board of Directors.

Section 8.3 Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chair or any two (2) Members. No business may be transacted at a special meeting unless notice of such purpose is stated in the notice of such special meeting.

Section 8.4 Notice of Meetings.

(a) Public Meetings. The Foundation shall provide notice to the public of all meetings where two (2) or more Members discuss any Foundation business in the manner and within the time frames required by the Sunshine Laws. All meetings between or among two (2) or more Members shall be deemed to be public meetings that are open to the public. The Foundation shall comply with all requirements of the Sunshine Laws.

(b) Annual Meetings. Notices of Annual Meetings and regular meetings shall be given to the Board of Directors not less than ten (10) days before the meeting.

(c) Special Meetings. Notice of special meetings shall be given to the Board of Directors not less than two (2) business days before the special meeting.

(d) Contents of Notice. Notice of any meeting given to any Member may be oral (in person or by telephone) or written (by first class mail, telecopy, or electronic mail). Such notices must state the time, date and place of the meeting, and, in the case of special meetings, must include an agenda listing the purpose(s) for which the meeting is called. If in writing, such notice is deemed to be delivered when deposited in the United States Mail or when telecopy or electronic mail transmission is complete.

(e) Waiver of Notice. Notice for a particular meeting to a Member may be waived in writing or by telephone by such Member. All such waivers shall be made part of the minutes of such meeting. Attendance at a meeting shall constitute a waiver of notice of such meeting except when the sole purpose of attendance at such meeting is to assert the illegality and invalidity of the convening of such meeting. Attendance at a meeting may take the form of telephone conference call provided that all persons at such meeting (whether in person or telephonically) can be heard by the public attending such meeting.

Section 8.5 Presiding Officer. The Chair shall preside over all Board of Director meetings. In the absence of the Chair, the Chair-Elect or, in his or her absence, any other member of the Executive Committee designated by the Chair shall preside over such meetings.

Section 8.6 Meeting Procedures. Each meeting of two (2) or more Members discussing Foundation business shall, at a minimum, (a) begin with an acknowledgement that the meeting is open to the public as required by the Sunshine Laws, (b) shall include a certification by the person presiding over such meeting that public notice of such meeting have been given in accordance with the Sunshine Laws, (c) include a roll call and a determination that a quorum exist before any action is taken in such meeting, and (d) include an official adjournment of such meeting.

Section 8.7 Minutes. Minutes of all meetings of two (2) or more Members discussing Foundation business shall be kept in the manner, and shall be available for inspection, as in all cases required by the Florida Sunshine Laws

Article IX. General Provisions

Section 9.1 Fiscal Year. The Foundation's fiscal year shall begin on July 1 and end on the last day of June of the following year.

Section 9.2 Execution of Instruments. All instruments including, without limitation, notes, deeds, checks and affidavits, shall be signed on behalf of the Foundation by any two (2) of the following: the Foundation's President/CEO and members of the Executive Committee. Notwithstanding the foregoing, checks under US\$3,000.00 may be signed solely by the President/CEO and/or Executive Director or any officer of the Executive Committee provided (i) such checks are used to pay a single expenditure not exceeding US\$3,000.00 and (ii) the Treasurer has the ability to review a monthly report, including back up documentation, within ten (10) days of the end of the month, setting forth the amounts, the payees and the date of such checks and the purpose for which such checks were drawn.

Section 9.3 Depository. The depository of the Foundation shall be such bank, banks or other entities as shall be designated from time to time by the Board of Directors, in which the monies of the Foundation shall be deposited.

Section 9.4 Rules. Robert's Rules of Order (in its most recent edition at the date of its use) shall be the parliamentary authority for all matters of procedure not specifically dictated by these Bylaws or any other rules of procedure adopted by the Board of Directors.

Section 9.5 Disposition of Assets. If the Foundation is dissolved for any reason, the Board of Directors shall cause the Foundation's remaining assets upon such dissolution to be distributed to a 501(c)(3) organization that certifies to the Foundation that it use such assets for a purpose that is consistent with Foundation purposes.

Section 9.6 Compliance with F.S. §1001.453. So long as the Foundation is a direct-support organization of the School Board pursuant to F.S. §1001.453, it shall comply with the provisions of that statute and any other statute pertaining to its status as a direct-support organization. Additionally, the Foundation shall comply with any applicable requirements and rules for financial records promulgated by the State Board of Education including the delivery of audited financial statements to the School Board each year.

Section 9.7 Amendments. These Bylaws or any provisions hereof may be amended, altered or repealed by the vote of two-thirds (2/3) of the Members. If such number is not evenly divisible in thirds, the vote required shall be two-thirds rounded up to the nearest whole number.

Section 9.8 Indemnification.

(a) Indemnity. To the fullest extent permitted by applicable law, the Foundation shall indemnify, defend with counsel reasonably acceptable to such person and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, or suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Member, Trustee, officer, employee or agent of the Foundation (collectively, "*Indemnified Parties*"), against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Indemnified Parties in connection with such action, suit or proceeding.

(b) Approval. Any indemnification under Section 9.8(a) above (unless ordered by a court) shall be made by the Foundation only upon the Foundation's determination that such indemnification is permitted under the circumstances under applicable law. Such determination shall be made by (i) the Board of Directors, or (ii) if a quorum of the Board of Directors is not obtainable or, even if obtainable; a majority of disinterested Members so directs, by independent legal counsel in a written opinion.

(c) Miscellaneous. The indemnification provided by this Section shall (i) not be deemed exclusive of any other rights to which the Indemnified Parties may be entitled, and (ii) inure to the benefit of the Indemnified Parties and their heirs, executors and administrators.

(d) Insurance. The Foundation shall purchase and maintain insurance on behalf of any person who is or was a Member, Trustee, officer, employee or agent of the Foundation, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Foundation would have the power to indemnify such person against such liability under this Section.

Section 9.9 School Board Policies. Notwithstanding anything in these Bylaws to the contrary, the Foundation may not take any action that violates any School Board policy relating to employees that has been specifically delivered to the Foundation by the School Board for implementation.

Section 9.10 Gender. Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

Section 9.11 Severability. Should any provisions of these Bylaws be or become unenforceable at law or in equity, such provision shall be deemed to be deleted from these Bylaws and the remaining provisions of these Bylaws shall nevertheless be and remain in full force and effect.

Section 9.12 Construction. In case of any conflict between the Articles and these Bylaws, the Articles shall control.

The undersigned officers certify that these Bylaws were amended and restated by the Board of Directors of the Foundation this _____ day of _____, 2017.

Secretary

Chairperson

BY-LAWS & GOVERNANCE POLICIES

GOVERNANCE POLICIES

Solicitation and Election of New Board Members

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Orientation of New Board Members

.....
1
Meetings of Standing Committees of the Board

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1
Meetings of the Board Of Directors

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2
Meeting Attendance by Telephone

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2
Annual Meeting Agenda

.....
2
Publication of Board Minutes & Reports

.....
3
Retention of Board Minutes and Records

.....
3
Retention of Policies, Procedures & By-Laws

.....
3
Records Retention Policy

.....
3
Annual Review of Foundation Achievements

.....
3
Approval of Major New Program Services

.....
3
Certification of Policies, Procedures and Control Systems

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GOVERNANCE POLICIES / MANAGEMENT

Search for and Selection of the Executive Director

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Salary President/CEO / Executive Director

4
Management Succession..

4
Board Approvals for Senior Level Hiring and Promotions.....

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Incentive Pay.....

5
Loans to Management

5
Annual Review of Policies and Procedures

5
Grievances Involving the Foundation

5
Exit Interview / Senior Staff

5
Separations

5
Perceived Violations (Whistleblower Policy)

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GOVERNANCE POLICIES / OTHER

Nepotism Policy

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Communications between Board Members and Staff.....

6
Communications with the Press and Media

6

Travel Policy

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Entertainment Policy

7

Expense Reporting and Approval

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Use of Foundation Property & Personnel

8

Public Records Policy

8

Prohibition on Political Intervention

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Acceptance of Donations

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Board level review of IRS form

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Organizational Code of Ethics

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Conflict of Interest Policy

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Annual Conflict Of Interest Disclosure
Form

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SOLICITATION AND ELECTION OF NEW BOARD MEMBERS

Except as provided in the Bylaws, candidates for election to the Foundation’s Board of Directors must be solicited by a current Board Member and must complete the current Application for Board Membership. Should a prospective Board Member directly contact the Foundation, he or she will be referred to the Foundation’s Governance Committee for interview and recommendation.

Applications of prospective Directors must be submitted to all Board Members, by email or fax, at least 72 hours prior to the Board or Executive Committee meeting at which an election will be addressed.

Policy of the Foundation is to advise candidates for the Board that numerous factors are considered when evaluating prospective Directors, including factors related to overall composition of the Board by professions and other factors not related to the prospective Directors' competency to serve. Governance Committee approval is required to advance the nomination. Candidates for the Board shall not be denied the office of director on the basis of race, color, religion, sexual orientation, national origin, age, handicap or marital status.

Election to the Board requires affirmative vote of a majority of the Board of Directors.

ORIENTATION OF NEW BOARD MEMBERS

All new Board Members will be given a tour of the Foundation's facilities followed by a formal orientation presented by the President/CEO. At orientation, all Foundation policies will be provided with written acknowledgement requested.

The orientation session will address the Foundation's history, current management structure and organizational objectives. Also, it will address in detail any recent or anticipated problems or potential exposures facing the Foundation.

MEETINGS OF STANDING COMMITTEES OF THE BOARD

Standing Committees of the Board of Directors meet at the discretion of the Committees' Chairperson at times and places approved by the majority of the Committees' members.

The Board's Executive Committee is empowered to act on behalf of the Board. Otherwise, no Standing or Ad Hoc Committee is empowered to act on behalf of the Board.

Recommendations formulated by majority vote of Standing Committees will be presented to the full Board at the next regularly scheduled meeting.

Florida Sunshine Law requires that all Foundation meetings, involving 2 or more Foundation Members, at which some matter on which foreseeable action may be taken by the Board, must be open to the public, reasonable notice of such meetings must be given and minutes of the meeting must be taken.

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MEETINGS OF THE BOARD OF DIRECTORS

Regular meetings of the Foundation's Board of Directors are scheduled monthly. A list of all monthly meeting dates is provided at the Annual Meeting.

Decisions at Board Meetings require a majority vote of members present, after a quorum has been established.

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Telephone or electronic confirmation of each Board meeting is made approximately 48 hours prior to each Board meeting. Responsibility for such confirmation rests with the Board Secretary but may be delegated to an appropriate member of the Foundation's staff.

All meetings of the Board of Directors and Executive Committee are Public Meetings requiring notice of such meetings, access to the public, and written minutes.

MEETING ATTENDANCE BY TELEPHONE

Meeting attendance by telephone will constitute presence provided Director(s) have previously received the same written documentation supporting agenda items, as those Directors who attend at the meeting site.

CONSENT AGENDA

Action by written consent in the form of a Consent Agenda shall have the same force and effect as unanimous written consent of the Board of Directors without a meeting as indicated in Foundation By-laws.

ANNUAL MEETING OF THE FOUNDATION'S BOARD OF DIRECTORS

The Annual Meeting of the Board of Directors of the Foundation is held in October of each year at a time immediately preceding the regularly scheduled Board meeting for that month.

The Annual Meeting of the Foundation may be postponed at the discretion of the majority of the Board for a period not to exceed 30 days.

The agenda for the Annual Meeting will also include the following actions:

1. Election of Board Members of the Foundation
2. Election of Officers of the Foundation
3. Appointment by Chair of Board Committee Chairpersons
4. Approval of Foundation By-Laws & Governance Policies
5. Approval of the Accounting, Purchasing and Insurance Coverage Policies
6. Certification of Review of Policies by Management & Staff
7. Approval of Annual Review of Organizational Achievements & Mission
8. Conflict of Interest Policy Summary/Chairperson

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PUBLICATION OF BOARD MINUTES & REPORTS

Minutes of all regular or special Board meetings will be recorded contemporaneously and will be mailed, or emailed to all Board Members at least 3 business days before the next scheduled meeting.

RETENTION OF BOARD MINUTES AND RECORDS

The President/CEO will be responsible for maintenance of Board Minutes, related Financial Statements, and supporting materials for each Board meeting, at the Foundation's Main Office.

Audio taped records of all Board meetings will be maintained until written minutes are developed and approved.

RETENTION OF POLICIES, PROCEDURES & BY-LAWS

The President/CEO will maintain current manuals addressing the following areas: By-laws & Governance Policies, Accounting and Purchasing Policies, Insurance Coverage Policies, Job Descriptions, and Risk Review Files; and Committee Minutes and Audits and Examinations, *i.e.*, current copies of Financial and any Qualitative Services Audits.

Copies of said manual and related files are available in the office of the President/CEO.

RECORDS RETENTION POLICY

Foundation policy is to retain all important records for a period of seven years. It is the policy of the Foundation to review its Records Retention Policy/Form, annually.

ANNUAL REVIEW OF THE FOUNDATION'S ACHIEVEMENTS

At the Foundation's Annual Meeting, the President/CEO will provide a written "Annual Review of the Organization's Achievements" for the year. This review will address the Foundation's three largest Program Services initiatives (by expenses) as required by IRS Form 990, for Exempt Purposes, and it will also address management and Board accomplishments related to the year's Annual Plan.

APPROVAL OF MAJOR NEW PROGRAM SERVICES

The Foundation's Finance committee previews new program proposals and any current programs considered for elimination. Their recommendations are to be presented to the Board of Directors or Executive Committee for approval.

A majority vote of the Board of Directors or Executive Committee is required for the addition of significant new Program Services or the cessation or any significant changes to any major Program Service that was reported on the previous year's IRS Form 990.

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CERTIFICATION OF POLICIES, PROCEDURES AND CONTROL SYSTEMS

It is a policy of the Board of Directors that the Foundation's President/CEO, Program Directors and Bookkeeper will annually sign the Certification Form acknowledging receipt and understanding of all published Governance, Accounting, Purchasing and Insurance Coverage Policies. This certification is approved as an official agenda item at the Foundation's Annual Meeting.

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The Foundation's President/CEO and/or Executive Director and Financial Assistant also must certify by signature that all Affirmation Responses reported in periodic Risk Review Certification Reports are true to the best of their knowledge.

SEARCH FOR AND SELECTION OF THE PRESIDENT/CEO and/or POSITION

In the event of vacancy in the position of President/CEO and/or Executive Director, the Foundation's Executive Committee will serve as Screening Committee in the overall process of selecting a new President/CEO and/or Executive Director.

Sources for candidates will include: internal candidates who may qualify, executives with related experience, and other local executives as may be available. Resumes of prospective candidates will be screened and interviews scheduled with those candidates acceptable to the majority of members of the Executive Committee.

The Executive Committee will recommend candidates to the Board for discussion, and for vote on selection.

The President/CEO and/or Executive Director serves at the pleasure of both the School Board and the Board of Directors.

SALARY PRESIDENT/CEO and/or Executive Director

The performance of the Foundation's President/CEO and/or Executive Director is appraised in writing, annually, by the Foundation's Chairperson with input from the Executive Committee. Compensation decisions are made by the Board or the Executive Committee.

Compensation decisions must be based on external comparability data such as specifically related salary surveys and/or consultant's input. Such actions require contemporaneous substantiation of deliberations in the Board Minutes of the related meeting.

A Criminal Background Check is required for the positions of President/CEO and/or Executive Director and Foundation Bookkeeper.

MANAGEMENT SUCCESSION

In the event the President/CEO and/or Executive Director cannot be located, is incapacitated, or is otherwise unable to perform the duties associated with this position, all authorities and responsibilities of the Office of the President/CEO and/or Executive Director will pass to the Board Chairperson. Delegation of certain duties to staff will be at the discretion of the Chair. The Executive Committee maintains the discretion to appoint an interim President/CEO and/or Executive Director.

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BOARD APPROVALS FOR SENIOR LEVEL HIRING AND PROMOTIONS

Hiring for the position of Financial Assistant or a Chief Financial Officer requires interview by the Board Treasurer and Chairperson.

Any promotion to a senior level position as an officer or functional program director requires report of same to the Board or Executive Committee.

INCENTIVE PAY

Policy is not to use incentive pay plans for any position.

LOANS TO MANAGEMENT

The Foundation makes no loans to officers, directors, or employees or related entities.

REVIEW OF POLICIES AND PROCEDURES

Governance and Finance Committees will review policy manuals and policy sections, bi-annually, during September the month preceding the Annual Meeting. Changes recommended may be considered for adoption by the Foundation's Board of Directors at the Annual Board meeting to be held in October.

Any interim changes requiring Board approval will be submitted for Board or Executive Committee vote at the next regularly scheduled meeting.

The President/CEO and/or Executive Director is responsible for required changes and staff distribution of same result in up-to-date policies being in the hands of those employees required to receive them.

GRIEVANCES INVOLVING THE FOUNDATION

Any grievance against the Foundation should be brought to the attention of the Board Chairperson by the President/CEO for review purposes. The Chairperson will subsequently present both sides of the grievance to the Board of Directors for proper adjudication.

EXIT INTERVIEW / SENIOR STAFF

Senior staff members, defined as the President/CEO and/or Executive Director and Program Directors, who have resigned or been terminated, will have an exit interview conducted by the Board Chairperson, or, alternatively, by any two (2) Board Members, if requested by the Board Chairperson.

SEPARATIONS

Termination for any reason of the Foundation's President/CEO and/or Executive Director requires the approval of a majority of the Board of Directors.

Severance pay for senior staff, if any, would also require approval of a majority vote of the Board or Executive Committee.

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PERCEIVED VIOLATIONS (WHISTLEBLOWER POLICY)

The Foundation's policy is to comply fully with the spirit and the letter of all federal, state and local laws and regulations, relating to contracts and polices of the Foundation.

Any employee, who believes that the Foundation or any of its' employees is violating any law, regulation, contract, or policy of the Foundation, has a duty to report the perceived violation in writing, within 24 hours of the observation of such conduct, to the Foundation's President/CEO and/or Executive Director or Chairperson, or other Foundation Officers.

Examples of Perceived Violations would include: employee fraud, purposeful noncompliance with funding agency contracts, violation of human resources policies, conflict of interest and confidentiality policies, etc.

Employees, who provide information for investigation of Perceived Violations can be assured that the matter will be addressed in strictest confidence. Any questions regarding this policy or duty to report may, also, be addressed to the President/CEO and/or Executive Director or Board Chairperson.

In addition to the requirement for immediate reporting of perceived violations, the Foundation will also, annually, ask each employee to affirm by signature that they understand the Perceived Violations Policy and know of no violations.

Compliance with this policy is a term and a condition of continued employment with the Foundation.

ANTI RETALIATION POLICY

Under no circumstances will the Foundation retaliate against an employee who personally reports conduct that he or she reasonably believes to be a violation of law or policy.

NEPOTISM POLICY

It is the policy of the Foundation not to employ relatives of employees, officers or directors without Executive Committee approval.

COMMUNICATIONS BETWEEN BOARD MEMBERS AND STAFF

Board Members will both provide information and obtain information, only, through senior staff. Senior staff or management staff is defined as the President/CEO and/or Executive Director and Program Directors. Exceptions require notification to the President/CEO and/or Executive Director.

COMMUNICATIONS WITH THE PRESS AND MEDIA

It is the policy of the Foundation that all communication with the press or media be centralized through the President/CEO and/or Executive Director and the Board Chairperson, as may be appropriate. Staff members should refer all media questions to the President/CEO and/or Executive Director and Board Chairperson.

Board Members should also refer any media inquiries to the Board Chairperson or President/CEO and/or Executive Director, as may be appropriate. It is the policy of the Foundation to use services of public relations firms only on an as-needed basis.

TRAVEL POLICY

The following policies have been formulated to govern company-related travel by the Foundation's President/CEO and/or Executive Director and staff:

Air Travel: All air travel will be coach class. Advance (lower) fares should be utilized whenever possible.

Rental Cars: Intermediate-sized autos are recommended.

Hotel: Hotel reservations should be made at intermediate-level chains, such as Holiday Inn, Sheraton, etc. Of course, reservations for lodgings should be at the host hotel for seminars, conventions, etc.

Spousal Travel: Spouses, who may accompany company travelers, travel at the expense of the traveler not the Foundation.

ENTERTAINMENT POLICY

Staff will be reimbursed for reasonable expenses related to entertainment providing the entertainment is business related, the staff member is present, and submits expense reimbursement forms showing the date(s) and business purpose(s) of the entertainment. When the expense is \$25 or more, a charge card or restaurant receipt or other proof of purchase must also be submitted, prior to reimbursement.

Cumulative entertainment expenses cannot exceed the annual budgeted amount for same.

EXPENSE REPORTING AND APPROVAL

Reimbursement for staff travel and cell phone expenses will be in the form of a \$100 stipend per month, per employee as designated by President/CEO and/or Executive Director and Executive Committee.

BOARD MEMBER EXPENSE REIMBURSEMENT

Approval of Board Member expenses in support of the Foundation is the responsibility of the President/CEO and/or Executive Director for approved expenses of up to \$3000.

USE OF CORPORATE PROPERTY & PERSONNEL

Use of the Foundation's property for personal use is strictly prohibited.

This policy applies to vehicles, equipment, records, goods in inventory, office or warehouse space, etc.

No Corporate property (above description) shall be stored or maintained at the personal residence of any staff member, without the approval of the President/CEO and/or Executive Director.

Personnel employed by the Foundation may not work on a part-time, full-time or temporary basis, or perform any service as a temporary contractor for vendors, other staff members or executives of the Foundation, or for Directors or their affiliated companies. Any exception to this policy must be approved by the Board or Executive Committee.

PUBLIC RECORDS POLICY

The Foundation's IRS Form 990, addressing mission and finances for the previous three years, and its Bylaws are available to the public at the Foundation's main office or from the Board Secretary. Also, IRS Form 990 is available electronically at www.guidestar.org and on the Foundation's website, exclusive of the related donor's list.

PROHIBITION ON POLITICAL INTERVENTION

The Foundation will not, directly or indirectly, participate in or intervene in any political campaign for (or in opposition to) any candidate for elective public office whether local, state or national. The Foundation will not endorse, contribute to, allow the use of its' assets or facilities, or distribute materials that favor or oppose any candidate for public office.

ACCEPTANCE OF DONATIONS

Donations, other than cash or checks or in-kind services, offered to the Foundation that would have a value of over \$5000 must be approved for acceptance by the Board of Directors or Executive Committee.

BOARD LEVEL REVIEW OF IRS FORM 990

Policy is that the Board's Finance Committee will review the Foundation's IRS form 990, prior to its submission.

BOARD REVIEW OF POLICIES MANUAL

Policy is that the Board will review the Foundation's Policy Manual, bi-annually, and will re-approve policies at the related Foundation Annual Meeting, each year.

Board members will acknowledge receipt of all policies in writing.

ORGANIZATIONAL CODE OF ETHICS

A Foundation's reputation for integrity is its most valuable asset and is determined by the conduct of its Directors, Officers and employees.

The following paragraphs provide guidance for the exercise of proper conduct.

1. Legal and Ethical Standards

The Foundation will consistently adhere to the highest legal and ethical standards applicable to its business.

(a.) The Foundation's business will be conducted in strict observance of both the letter and spirit of applicable law, whether local, state or federal.

(b.) In all situations, including those where there are no applicable legal principles, or the law is unclear or conflicting, business will be conducted in such a manner that the Foundation would not be embarrassed if the full facts were disclosed.

(c.) The integrity of the Foundation and its people is of utmost importance. Even the appearance of legal or ethical impropriety must be avoided.

2. Confidential Information

Non-publicly disclosed information obtained from contractors and suppliers, as well as such information generated internally with respect to contractors, suppliers, employees, clients and the Foundation's affairs, will be safeguarded and will not be used or disclosed except in the proper conduct of Foundation business.

(a.) Disclosure of confidential information within the Foundation will be restricted to those having a proper need for such information.

(b.) The Foundation will disclose to the public, at the earliest appropriate time, all material developments relevant to its affairs. Such releases will be made through proper Corporate channels. In doing so, the Foundation will avoid, where possible, compromising confidential information relative to contractors, suppliers, employees and clients.

3. Misuse of Foundation Position or Property

Corporate property, services, opportunities, or confidential information, and corporate position, authority or influence accruing or available to Directors, Officers or employees on account of their affiliation with the Foundation shall not be used for personal benefit. Such individuals should not accept gifts or other favors, which may appear to influence their actions or judgment in discharge of their duties to the Foundation.

(a.) Each Director, Officer and employee shall report every instance in which the Director, Officer or employee is the recipient or donor of anything of value from or to a Foundation contractor, prospective contractor or vendor. This report should be given to the President/CEO and/or Executive Director and Board Chairperson. No gift should be accepted that would exceed \$50 in value.

(b.) Directors, Officers and employees shall not borrow from contractors, prospective contractors, or vendors, except those engaged in lending in the usual course of their business and, then, only on terms offered to others under similar circumstances. All monies so borrowed are to be reported to management and the Board of Directors.

4. Personal Responsibilities

All of the Foundation's Directors, Officers and employees should conduct their personal affairs in such a fashion that their duties and responsibilities to the Foundation are not jeopardized, and ethical and/or legal questions do not arise with respect to their association or work with the Foundation. Compliance with this code is the responsibility of every Director, Officer and employee, both with regard to their own affairs and with respect to reporting any possible violations of which they may become aware.

(a.) Community and Political Activities are encouraged provided participation is accomplished in a legal manner, and does not interfere with the discharge of work, duties or responsibilities owed to the Foundation. It must be clearly indicated that the Director, Officer or employee does not speak or act for the Foundation.

(b.) Corporate Directorships, election or appointment to public offices, commissions, boards, etc., may not be accepted by a staff member without prior approval of the Chairperson.

(c.) Personal and Financial Affairs of the Foundation's Directors, Officers and employees are expected to be conducted on a sound, moral, ethical and legal basis.

5. President/CEO and/or Executive Director

Overall direct responsibility for the code rests with the President/CEO and/or Executive Director and the Chairperson, assisted as provided herein.

(a.) Where any doubt exists, interpretation and clarification as to the applicability of this code to a particular situation should be sought from the President/CEO and/or Executive Director or Chairperson.

(b.) All amendments to this code will be first approved by the Board of Directors. The Chairperson will issue interpretation guidelines and relevant materials, as appropriate.

BROWARD EDUCATION FOUNDATION

Conflict of Interest Policy

Article .**Purpose.** This Conflict of Interest Policy ("Policy"): (a) protects the interests of the Broward Education Foundation, a Florida non-profit corporation ("Foundation"), when the Foundation contemplates entering into a transaction or arrangement that might:(i) benefit the private interest of any Influential Person; or(ii) result in a possible Excess Benefit Transaction; and (b) supplements without replacing any applicable state or federal law governing Conflict of interests applicable to nonprofit and charitable organizations.

Article II. **Definitions.**

Section 2.01 **Certain Defined Terms.** As used herein, the following terms have the following meanings: (a) "**Influential Person**" means any person who was in a position to exercise substantial influence over the affairs of the Foundation at any time during the Lookback Period, whether or not such person actually exercised such substantial influence; and (b) "**Excess Benefit Transaction**" means a transaction in which an economic benefit is provided by the Foundation, directly or indirectly, to or for the use of a Disqualified Person, and the value of the economic benefit provided by the Foundation in such transaction exceeds the value of the consideration received by the Foundation in such transaction; and c) "**Lookback Period**" means the five-year period before the applicable Excess Benefit Transaction occurred.

Section 2.02 **Bylaw Terms.** Capitalized terms used but not defined herein and defined in the Foundation's bylaws ("**Bylaws**") have the same meanings assigned to such terms in the Bylaws unless the context in which such terms are used herein clearly requires a different meaning.

Section 2.03. **Interpretation.** In this Policy, unless the context otherwise requires: (a) the terms "**hereby,**" "**hereof,**" "**herein,**" "**hereunder**" and any similar term used in this Policy, refer to this Policies an entirety; (b) the term "including" is not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "**and/or**"; (e) words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa; and (d) words importing persons include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

Article III. **Procedures**

Section 3.01. **Annual Disclosure.** Each influential Person shall sign a Conflict of Interest disclosure form annually that sets forth any actual or potential Conflicts of Interest involving such person. No contract or other transaction between an Influential Person or any of their Affiliates or Relatives and the Foundation where such Influential Person has an actual or potential Conflict of Interest is void or voidable due to such Conflict of Interest if: (a) the potential or actual Conflict of Interest had been disclosed to the Board of Directors: and (b) such contract or transaction is (i) approved by a majority of the members (excluding the Members with the Conflict of Interest) at a meeting where a quorum is attained, or (ii) fair and reasonable to Foundation at the time Foundation enters into it.

Section 3.02. **Duty to Disclose.** In connection with any actual or possible Conflicts of

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Interest, an Influential Person must disclose the existence of the financial interest and all material facts to the Members and Committee Members considering the proposed transaction or arrangement. The mere existence of a relationship with an outside firm does not create a Conflict of Interest. However, if any Influential Person has any influence on any material business transaction of the Foundation, It is imperative that he or she discloses to the Board of Directors as soon as possible the existence of any actual or potential Conflict of Interest so the Board of Directors can establish safeguards to protect the parties.

Section 3.03. Determining Whether a Conflict of Interest Exists. After disclosing financial interest and any material facts, and after any discussions between the Members and such Influential Person, such Influential Person shall leave the Board of Director's meeting while the Board of Directors discuss and vote on such Conflict of Interest. The Members or remaining Members, as applicable, shall decide if a Conflict of Interest exists.

Section 3.04. Procedures for Addressing the Conflict of Interest.

(a) An Influential Person may make a presentation at a Board of Director's Meeting concerning a Conflict of Interest, but after the presentation, he/she shall leave the meeting during the discussion of. and the vote on, the transaction or arrangement involving the possible Conflict of Interest to the extent permitted by law.

(b) The board of Directors shall, if appropriate, appoint a non-Influential Person or Committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board of Directors shall determine whether the Foundation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person that does not have a Conflict of Interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a Conflict of Interest. The Board of Directors (not including any Influential Persons who have a Conflict of Interest with respect to the applicable matter) shall determine, by a majority vote, whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board of Directors shall make its decision as to whether to enter into the transaction or arrangement.

Section 3.05. Violations of the Conflicts of interest Policy.

(a) If any Member or Committee Member has reasonable case to believe an Influential Person has failed to disclose actual or possible Conflicts of Interest. he/she shall inform the Board of Directors of the basis for such belief and afford such Influential Person the opportunity to explain the alleged failure to disclose.

(b) If, after hearing such Influential Person's response and after making further investigation as the circumstances warrant, the Board of Directors determines such Influential Person has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.

Article IV. Records of Proceedings. The minutes of such Board of Director meetings shall contain:

Section 4.01. The names of the persons who disclosed or were otherwise found
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to have a financial interest in connection with an actual or possible Conflict of Interest, the nature of the financial interest, any action taken to determine whether a Conflict of Interest was present, and the Board of Director's decision as to whether a Conflict of Interest in fact existed.

Section 4.02. The names of the persons who were present for discussions and votes relating to the transaction or arrangement. the content of the discussion. including any alternatives to the proposed transaction or arrangement. and a record of any votes taken in connection with the proceedings.

Article V. **Compensation.**

Section 5.01. A Member who receives compensation, directly or indirectly, from the Foundation for services may not vote on matters pertaining to that Member's compensation.

Section 5.02. Notwithstanding the foregoing, Members whose jurisdiction includes compensation matters and who receive compensation, directly or indirectly, from the Foundation individually or collectively, may provide information either to the Board of Directors or any Committee regarding compensation.

Article VI. **Annual Statements.** Each Influential Person shall annually sign a statement that affirms such person:

Section 6.01. Has received a copy of the Policy;

Section 6.02. Has read and understands the Policy;

Section 6.03. Has agreed to comply with the Policy; and

Section 6.04. Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Article VII. **Periodic Reviews.** The foundation shall conduct periodic reviews to ensure it: (a) operates in a manner consistent with its charitable purpose; and (b) does not engage in activities that could jeopardize its tax-exempt status. These periodic reviews shall, at a minimum, include the following subjects:

Section 7.01. Whether compensation arrangements and benefits are Reasonable, based on competent survey information and the result of arm's length Bargaining.

Section 7.02. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an Excess Benefit Transaction.

Article VIII. **Use of Outside Experts.** When conducting the periodic reviews as provided for in **Article VII**, the Foundation may, but need not, use outside advisors, If outside experts are used, their use shall not relieve the Board of Directors of its responsibility to conduct periodic reviews.

ANNUAL DISCLOSURE FORM

THE UNDERSIGNED hereby certifies to the Broward Education Foundation, a Florida not-for profit corporation ("Foundation"), that

1. The Undersigned has: (a) received a copy of the Policy; (b) read and understands the Policy; and (c) agreed to comply with the Policy.
2. The Undersigned understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
3. The attached Exhibit A sets forth any actual or potential Conflicts of Interest involving the Undersigned and the Undersigned's Affiliates and Relatives.
4. Capitalized terms used but not defined herein and defined in the Foundation's bylaws ("**Bylaws**") have the same meanings assigned to such terms in the Bylaws unless the context in which such terms are used herein clearly requires a different meaning.

IN WITNESS WHEREOF, the Undersigned signs this Annual Disclosure Form to be effective as of the set forth below.

Date: _____

Print Name _____