

**Excerpts From  
AMENDED AND RESTATED BYLAWS OF  
TRIUMPH GULF COAST, INC.**

**4.08 Election of Chairperson and Vice-Chairperson**

The Board of Directors shall elect one of its members as chairperson and one as vice chairperson. The members may, by a majority vote remove a member from the position of chairperson or vice chairperson prior to the expiration of his or her term as chairperson or vice chairperson. His or her successor shall be elected to serve for the balance of the removed chairperson=s or vice chairperson=s term. The terms of the chairperson and vice chairperson shall run from January 1 of each year until December 31 of each year.

**ARTICLE VI  
OFFICERS**

**6.01 Board Officers**

The board shall elect the following officers of the Corporation: Chairperson, Vice-Chairperson, Secretary, and Treasurer, all of whom shall serve at the pleasure of the Board of Directors. Each board officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers. The board may also appoint additional officers as it deems expedient for the proper conduct of the business of the Corporation, each of whom shall have such authority and shall perform such duties as the Board of Directors may determine. One person may not hold more than one office.

**6.02 Term of Office**

Each officer shall serve a one-year term of office. The terms shall begin on January 1 of each year and end on December 31 of each year.

**6.03 Removal and Resignation**

The Board of Directors may remove an officer at any time, with or without cause. Any officer may resign at any time by giving written notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

**6.04 Board Chairperson**

The chairperson shall be the chief volunteer officer of the Corporation. The chairperson shall lead the Board of Directors in performing its duties and responsibilities, including, if present, presiding at all

meetings of the Board of Directors, and shall perform all other duties incident to the office or properly required by the Board of Directors. The chairperson shall keep a record of the proceedings of the Board of Directors and is the custodian of all books, documents, and papers filed with the Board of Directors, the minutes of the Board of Directors, and the official seal of the Corporation. The chairperson shall be a member of the Board of Directors.

#### **6.05 Vice Chairperson**

In the absence or disability of the chairperson, the vice-chairperson shall perform the duties of the chairperson. When so acting, the vice-chairperson shall have all the powers of and be subject to all the restrictions upon the chairperson. The vice-chairperson shall have such other powers and perform such other duties prescribed for them by the Board of Directors or the chairperson. The vice chairperson shall be a member of the Board of Directors.

#### **6.06 Secretary**

The secretary shall keep or cause to be kept a book of minutes of all meetings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The secretary shall cause notice to be given of all meetings of directors and committees as required by the Bylaws. The secretary shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or the chairperson. The secretary may, but need not be, a member of the Board of Directors.

#### **6.07 Treasurer**

The treasurer shall be the lead director for oversight of the financial condition and affairs of the Corporation. The treasurer shall oversee and keep the board informed of the financial condition of the Corporation and of audit or financial review results. The treasurer may, but need not be, a member of the Board of Directors.

#### **6.08 Non-Director Officers**

**(a)** The Board of Directors may hire or contract for all staff necessary to the proper execution of its powers and duties and is required to retain the following:

1. An independent certified public accountant licensed in this state pursuant to chapter 473 to inspect the records of and to annually audit the expenditure of the earnings and
2. A legal advisor with expertise in not-for-profit investing contracting and who is a member of The Florida Bar to assist with contracting and carrying out the intent of this act.

The independent certified public accountant and the legal advisor shall be referred to herein as "Retained Staff".

**(b)** The Corporation shall require all employees of the Corporation to comply with the code of ethics for public employees under part III of chapter 112, Florida Statutes. Retained Staff must agree to refrain from having any direct interest in any contract, franchise, privilege, project, program, or other benefit arising from an award by Triumph Gulf Coast, Inc., during the term of his or her appointment and for 6 years after the termination of such appointment.