

BY-LAWS
OF
CHARLES HOSMER MORSE FOUNDATION, INC.

I. OFFICES

1. Offices. The offices of the Foundation in the State of Florida shall be located at the City of Winter Park, County of Orange, at 329 Park Avenue North, Suite 329. A resident agent shall be designated thereat upon whom process may be served. The Foundation may have such other offices, either within or without the State of Florida, as the Board of Trustees may determine or as the affairs of the Foundation may require from time to time. The principal office shall also be the registered office of the Foundation and the address of the principal office may be changed from time to time by resolution of the Board of Trustees.

II. MEMBERS

2. Classes of Members. The Foundation shall have two classes of Members with voting rights: Founding Members and Members at Large. Founding Members shall be re-elected annually for as long as they are willing to act and able to serve. The individuals serving as Members on May 1, 2014 whose names are herein set forth are each designated as Founding Members.

Susan F. McKean
Sandra M. Ogden
Ann M. Saurman
Lewis I. Sharp
Richard M. Strauss
Leila E. Trismen
Harold A. Ward, III
Victor E. Woodman

All other Members elected after May 1, 2014 shall be chosen as Members at Large. Both classes of voting Members shall be Trustees. Election as a Member of the Board of Trustees shall constitute election as a voting Member of the corporation. Vacancies in the class of Founding Members and all other Members elected after May 1, 2014 shall be elected for a term of one year. Except in the case of the President and all Officers, no Member at Large shall serve more than six consecutive years. Any Member at Large who has completed terms totaling six years may not again serve as a Member at Large until at least one year has elapsed after the end of such person's most recently completed term. No change in this paragraph shall be made unless originally proposed by the Founding Members and approved by the Founding Members. This provision shall be applicable until such time as there are no remaining Founding Members. The president and all officers of the corporation shall be

elected and re-elected annually and shall not be subject to the term limits set forth in this paragraph.

3. Associate Members. Unless and until authorized by vote of the members, there shall be no associate members.

4. Voting Rights. Each founding Member and Member at Large shall have one vote. Votes must be cast in person at any properly called meetings of voting Members and Trustees.

5. Termination of Membership. By affirmative vote of two-thirds of all of the Members of the corporation, a Member at Large may be expelled as a Member. By a majority vote of all Members at any regularly constituted meeting, membership of any Founding Member and Member at Large whose written resignation has been tendered may be accepted. Expulsion, or termination of membership shall also simultaneously operate to terminate that individual's membership on the Board of Trustees of the Foundation.

6. Resignation. Any Member may resign by filing or causing to be filed a written resignation with the Secretary. Such resignation shall become effective upon its acceptance by the Board of Trustees.

7. Transfer of Membership. Membership in this Foundation is not transferable or assignable.

8. Meeting of Members. Since the Members of this Foundation are its Trustees, no annual or special meetings of Members need be held, but business required to be conducted by Members shall be conducted at and by the annual, regular or special meeting of the Board of Trustees of the Foundation without special notice, designation, and different minutes.

III. BOARD OF TRUSTEES

9. General Powers. The policies of the Foundation shall be established by the Board of Trustees.

10. Qualifications, Number and Tenure. Trustees need not be residents of the State of Florida, but shall be individuals of at least age 21 or older. The number of Trustees shall be seven (7) unless a different number shall be set by resolution of the Board of Trustees, but, in any event not less than three (3) Trustees. Each Trustee shall hold office until the next annual meeting of the Board of Trustees and until his successor shall have been elected and qualified.

11. Annual Meeting. An annual meeting of the Board of Trustees and members as one shall be held on the second Thursday in February in each year, beginning with the year 1977 at the hour of ten o'clock, a.m. for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Florida, such meeting shall be held on the next business day. If the election of members and Trustees shall not be held on the day so designated

herein for any annual meeting, or at the adjournment thereof, the Board of Trustees shall cause the election of the members and Trustees as soon thereafter as conveniently may be.

12. Place of Meeting. The Board of Trustees may designate any place, either within or without the State of Florida as the place of meeting for any annual meeting or for any special meeting called by the Board of Trustees. If all of the members of the Board of Trustees shall meet at any time and place, either within or without the State of Florida, or all of them consent to the holding of such a meeting at which a quorum is present, such meeting shall be valid without call or notice, and at such meetings any corporate action may be taken.

13. Regular and Special Meetings. (a) The Board of Trustees may provide by resolution the time and place, either within or without the State of Florida, for the holding of additional regular meetings of the Board without other notice than such resolution. (b) Special meeting of the Board of Trustees may be called by or at the request of the Chairman of the Board, by the President, or by any two Trustees. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Florida as the place for holding any special meeting of the Board called by them.

14. Notice of Meetings. (a) Written notice stated the place, day and hour of any annual or adjourned annual meeting of the Board of Trustees and members shall be delivered either personally or by mail to each Trustee entitled to vote at such meetings, not less than five (5) nor more than thirty (30) days before the date of such meeting, by or at the direction of the Chairman of the Board, the President, or the Secretary, or the officers or persons calling the meeting.

(b) Notice of any special meeting of the Board of Trustees and members shall be given at least five (5) days previously thereto by written notice delivered personally or sent by mail or telegram to each Trustee at his address as shown by the records of the Foundation. The purpose or purposes for which the special meeting is called shall be stated in the notice.

(c) If mailed, a notice of any meeting shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. If notice given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.

(d) Any Trustee or member may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transaction at, nor the purpose of any annual, regular or special meeting of the Board need be specified in the waiver of notice of meeting.

15. Quorum. A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the Board or of the members; but if less than a

majority of the Trustees are present at such meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice.

16. Manner of Acting. The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees unless the act of a greater number is required by law, by the Articles of Incorporation, or by these By-Laws.

17. Elections; Vacancies. (a) Trustees shall be elected or re-elected by an affirmative vote of the majority of the Trustees.

(b) Any vacancy occurring in the Board of Trustees and membership, and any Trusteeship to be filled by reason of an increase in the number of Trustees, shall be filled by a majority vote of all the Trustees present at the meeting. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

(c) There shall be no cumulative voting.

18. Informal Action by Trustees. Any action required by law to be taken at any meeting of Trustees or of members, or any action which may be taken at a meeting of Trustees or members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees.

19. Compensation; Expenses. Trustees as such shall not receive any stated salaries for their services, but by resolution of the Board of Trustees, a fixed per diem or fee plus expenses of attendance, if any, may be allowed for attendance at each annual, regular or special meeting of the Board or of a committee of the Foundation or committee of the Board; but nothing herein contained shall be construed to preclude any Trustee from serving the Foundation in any other capacity and receiving compensation.

20. Proxies; Attorneys-in-fact. At any meeting of Trustees, a person entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. Any act or writing which might be executed by a Trustee may be executed on his behalf by a duly authorized attorney-in-fact acting in his behalf.

IV.. OFFICERS

21. Officers Provided. The officers of the Foundation shall be a Chairman of the Board, a President, one or more Vice Presidents (the number to be determined by the Board of Trustees), a Secretary, a Treasurer, and one or more Assistant Secretaries and Assistant Treasurers as may be created and elected in accordance with the provisions of By-Law 22. Any two or more offices may be held by the same person, except the offices of President and Secretary or President and Vice President.

22. Election and Term of Office. The officers of the Foundation shall be elected annually by the Board of Trustees at the regular annual meeting of the Board of Trustees. If

the election of officers not be held at such meeting, such election shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board of Trustees. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

23. Removal. Any officer elected or appointed by the Board of Trustees may be removed by the Board of Trustees whenever in its judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

24. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Trustees for the unexpired portion term.

25. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Trustees and shall in general participate in the policy and business of the Foundation. In the absence of the President or in the event of his inability or refusal to act, the Chairman of the Board shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

26. President. The President shall be the principal executive officer of the Foundation and shall in general supervise all of the business and affairs of the Foundation, subject to the policies of the Board of Trustees. In the absence of the Chairman of the Board, the President shall preside at meetings of the Board of Trustees. He may sign, with the Secretary or any other proper officer of the Foundation authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts, commitments, or other instruments which the Board of Trustees has authorized to be executed, 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 Foundation; and in general he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time.

27. Vice President. In the absence of the President and Chairman of the Board, or in the event of their inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Trustees.

28. Treasurer. If required by the Board of Trustees, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Trustees may determine. He shall, with one or more other co-signators have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and

deposit all such moneys in the name of the Foundation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of By-Laws 31, 32, and 33 below; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Trustees.

29. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Trustees in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and the seal of the Foundation and see that seal of the Foundation is affixed to all documents, the execution of which on behalf of the Foundation under its seal is duly authorized in accordance with the provisions of these By-Laws; keep a register of the post office address of each Trustee and member which shall be furnished by each Trustee to the Secretary; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President, or by the Board of Trustees.

30. Assistant Treasurers and Assistant Secretaries. If required by the Board of Trustees, the Assistant Treasurers shall give bond for faithful discharge of their duties in such sums and with such sureties as the Board of Trustees shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, by the President or the Board of Trustees.

V. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

31. Contracts. The Board of Trustees may authorize any officer or officers, agent or agents of the Foundation in addition to the officers so authorized by these B-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation and such authority may be general or confined by specific instances.

32. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness, transfers or stock powers relating to securities or stock owned or issued by the Foundation, shall be signed by two officers of the Foundation in the name of the Foundation who shall be determined from time to time by resolution of the Board of Trustees. In absence of such determination by the Board of Trustees, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the Chairman of the Board, the President or a Vice President of the Foundation.

33. Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Trustees may select.

34. Gifts. The Board of Trustees may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the

Foundation. The Foundation may take, receive, and hold real and personal property, including the principal and interest of any money or other fund, that is given, conveyed, bequeathed, devised to or otherwise vested in the Foundation in trust for a purpose consistent with the purposes set out in the Articles of Incorporation of this Foundation from time to time, pursuant to Florida Statutes, Section 617.021.

VI. COMMITTEES

35. Committees of Trustees. The Board of Trustees, by resolution adopted by a majority of the Trustees in office, may designate and appoint one or more committees, each of which shall consist of two or more Trustees, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Trustees in the management of the Foundation; provided, however, that no such committee shall have the authority of the Board of Trustees in reference to amending, altering or repealing the By-Laws; electing, appointing, or removing any member of any such committee or any Trustee or officer of the corporation; amending the articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Foundation; authorizing the voluntary dissolution of the Foundation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Foundation; or amending, altering or repealing any resolution of the Board of Trustees which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any individual Trustee, or any responsibility imposed upon it or him by law.

36. Other Committees. Other committees not having and exercising the authority of the Board of Trustees in the management of the Foundation may be designed by a resolution adopted by a majority of the Trustees present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee need not be Trustees of the Foundation, and the Chairman of the Board or the President of the Foundation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Foundation shall be served by such removal.

37. Term of Office – Committees. Each member of a committee shall continue as such until the next annual meeting of the Board of Trustees of the Foundation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such person be removed from such committee, or unless such person shall cease to qualify as a member thereof. The Chairman of the Board and the President or a Vice President designated by him shall be exofficio member of all committees.

38. Chairman – Committees. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the member thereof.

39. Vacancies – Committees. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

40. Quorum – Committees. Unless otherwise provided in the resolution of the Board of Trustees designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall by the act of the committee.

VII. BOOKS AND RECORDS; SEAL

41. Books and Records. The Foundation shall keep at its registered office correct and complete books and records of account and minutes of the proceedings of its Board of Trustees and members, and committees having any of the authority of the Board of Trustees. All books and records of the Foundation may be inspected by any Trustee or member, or his agent or attorney for any proper purpose at any reasonable time.

42. Seal. The Secretary shall provide a corporate seal, which shall be in a form of a circle and shall have inscribed thereon:

CHARLES HOSMER MORSE FOUNDATION, INC.

INCORPORATED 1976

Corporation not for Profit

Florida

VIII. FISCAL YEAR

43. Fiscal Year. The Fiscal Year of the Foundation shall begin on the first day of January and end on the last day of December in each year unless otherwise changed by resolution of the Board of Trustees.

IX. WAIVER OF NOTICE

44. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Florida “Corporation not for profit” act or under the provisions of the Articles of Incorporation or the By-Laws of the Foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

X. AMENDMENTS TO BY-LAWS

45. Amendments to By-Laws. These By-Laws may be altered, amended, repealed, restated, or new By-Laws adopted by a majority of the then Trustees present at any regular meeting or any special meeting, if at least five (5) days' written notice is given of intention to alter, amend, repeal, restate, or to adopt new By-Laws at such meetings.