

BYLAWS OF THE LIBELLA FOUNDATION, INC.

ARTICLE I – NAME & PURPOSE

1. The name of the corporation is The Libella Foundation, Inc. (“Corporation”).
2. The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.
3. The Corporation’s purpose is to provide support, resources, and education to individuals, families, and communities impacted by disasters or hardship, and to promote preparedness, resilience, and recovery in South Florida and beyond.

ARTICLE II – OFFICES

1. The principal office shall be located in Florida.
2. The Corporation may establish additional offices as needed by resolution of the Board of Directors.

ARTICLE III – BOARD OF DIRECTORS

1. **Authority & Responsibility:** The affairs of the Corporation shall be managed by its Board of Directors.
2. **Number & Composition:** The Board shall consist of no fewer than three (3) and no more than fifteen (15) directors.
3. **Eligibility:** Directors must support the mission and may not have conflicts of interest inconsistent with fiduciary duties.
4. **Election & Term:** Directors shall be elected by a majority vote of the Board. Terms shall be three (3) years, renewable.
5. **Officers:** The Board shall elect from among its members a Chair, Vice Chair, Secretary, and Treasurer.
6. **Duties:**
 - **Chair:** Presides over meetings and represents the organization.
 - **Vice Chair:** Acts in absence of the Chair.
 - **Secretary:** Maintains minutes and records.
 - **Treasurer:** Oversees finances and ensures proper reporting.
7. **Compensation:** Directors may receive reasonable meeting stipends as approved by the Board (e.g., \$250/meeting), but shall not receive profit distributions.

8. **Resignation/Removal:** Any director may resign at any time by written notice. Directors may be removed for cause by a two-thirds vote of the Board.

ARTICLE IV – MEETINGS

1. **Regular Meetings:** The Board shall meet at least quarterly.
2. **Annual Meeting:** Held each year to review finances, elect directors, and set goals.
3. **Notice:** Notice shall be provided at least seven (7) days prior to meetings.
4. **Quorum:** A majority of directors shall constitute a quorum.
5. **Voting:** Each director shall have one vote; decisions by majority present.

ARTICLE V – COMMITTEES

1. The Board may establish committees (standing or ad hoc) as necessary.
2. Committees may include non-board members but must be chaired by a director.

ARTICLE VI – OFFICERS & STAFF

1. **Executive Director:** The Board may hire an Executive Director to manage day-to-day operations, fundraising, and program oversight.
2. The Executive Director reports to the Board and may not serve as Board Chair.
3. Additional staff may be hired as authorized by the Board.

ARTICLE VII – FINANCES

1. **Fiscal Year:** The fiscal year shall be January 1 – December 31.
2. **Checks & Contracts:** Authorized officers/staff may sign contracts and checks as approved by Board resolution.
3. **Financial Reports:** The Treasurer shall ensure financial records are kept and presented at meetings.
4. **Gifts:** The Corporation may accept contributions consistent with its purposes.

ARTICLE VIII – CONFLICT OF INTEREST

1. The Board shall adopt and enforce a Conflict of Interest Policy to ensure decisions are made in the best interest of the Corporation.
2. Interested directors must disclose conflicts and abstain from related votes.

ARTICLE IX – INDEMNIFICATION

The Corporation shall indemnify directors, officers, and employees to the fullest extent permitted by Florida law, provided they acted in good faith and in the best interests of the Corporation.

ARTICLE X – AMENDMENTS

These bylaws may be amended by a two-thirds vote of the Board of Directors at any regular or special meeting, provided at least seven (7) days' written notice has been given.

ARTICLE XI – DISSOLUTION

Upon dissolution of the Corporation, assets shall be distributed for one or more exempt purposes under Section 501(c)(3) of the Internal Revenue Code, or to the federal government or a state/local government for a public purpose.