

**AMENDED AND RESTATED  
BYLAWS OF THE  
FUTURE BUILDERS OF AMERICA, INC.**

**ARTICLE I  
Organization**

**Section 1.** The name of the organization shall be Future Builders of America, Inc. (“FBA”). FBA is a non-stock, non-profit corporation incorporated under the laws of the state of Florida.

**Section 2.** The principal office of FBA shall be at 2600 Centennial Place, Tallahassee, Florida 32308.

**Section 3.** The registered agent of FBA shall be the then current CEO/Chief Lobbyist of the Florida Home Builders Association, a Florida non-profit corporation (the “Association”), who shall be located at 2600 Centennial Place, Tallahassee, Florida 32308.

**Section 4.** The Board of Directors of FBA shall be known and referred to in these Bylaws as the “Board of Trustees” and Directors shall be referred to as “Trustees”.

**ARTICLE II  
Purpose**

**Section 1.** The purpose of FBA is to engage in housing-related educational activities, including assisting persons in understanding and pursuing rewarding careers in home building and related trades.

**ARTICLE III  
Board of Trustees**

**Section 1. General.** FBA shall be administered by the Board of Trustees to be composed of not less than eleven (11) persons and not more than twenty-one (21) persons. Not less than eleven (11) Trustees shall be appointed by the Board of Directors of the Association taking into consideration the recommendation of FBA’s Executive Committee.

**Section 2. Officers.** The officers of FBA shall be the President, Vice President, Secretary and Treasurer. The President shall serve as Chair of the Board of Trustees; the Vice President shall serve as Vice Chair of the Board of Trustees; the Secretary as the Secretary of the Board of Trustees; and the Treasurer as the Treasurer of the Board of Trustees.

**Section 3. Trustees.** Not less than eleven (11) members of the Board of Trustees shall be members in good standing of the Association. Additional Trustees may be non-members of the Association, subject to all other conditions of these Bylaws. Trustees must attend two of three annual meetings or be subject to removal under Section 13 of this Article.

**Section 4. Term of Office.** The initial terms of the Trustees will be staggered in the following manner, with all subsequent appointments for up to three (3) years or until

their successors are appointed: four (4) Trustees shall be appointed for initial terms of four (4) years; four (4) Trustees shall be appointed for initial terms of two (2) years; and three (3) Trustees shall be appointed for an initial term of one (1) year.

**Section 5. Vacancies.** If a vacancy occurs in the membership of the Board of Trustees, such vacancy will be filled by an appointment by the Board of Directors of the Association, taking into consideration the recommendation of FBA's Executive Committee for the unexpired portion of the Trustee's term of office.

**Section 6. Organization.** The Board of Trustees shall organize itself by electing a President, Vice-President, Secretary and Treasurer, and other officers as the Board of Trustees shall deem appropriate for the transaction of its business. These officers, and the Immediate Past President, shall serve as FBA's Executive Committee. The Executive Committee shall perform for the Board of Trustees the services usually performed by such officers and any other duties or powers which may be delegated to them by the Board of Trustees.

**Section 7. Rules and Regulations.** The Board of Trustees shall adopt, from time to time, rules and regulations, not inconsistent with these Bylaws and FBA's Articles of Incorporation and the Articles of Incorporation, Bylaws and Policies and Procedures of the Association, as it deems reasonable and necessary to carry out the terms of these Bylaws and FBA's Articles of Incorporation. The decision of the Board of Trustees on any question or issue arising under these Bylaws and FBA's Articles of Incorporation or under said rules and regulations, including the construction and application thereof, is binding and conclusive.

**Section 8. Meetings.** The Board of Trustees may meet during the Association's conferences or at any special meeting called by FBA's President with a minimum of fifteen (15) days' notice to all Trustees. The Trustees may meet via conference call or other electronic means. The Board of Trustees shall meet a minimum of three (3) times per year. A quorum shall consist of no less than one-third (1/3) of the Trustees.

**Section 9. Compensation.** The members of the Board of Trustees shall receive no compensation for their services as such. Expenses incurred by the Board of Trustees in connection with administration of FBA shall be payable from FBA as an expense. No Trustee shall be held personally liable for any act done in his or her capacity as a member of the Board of Trustees, willful misconduct excepted.

**Section 10. Committees.** The Trustees, by a majority vote, may create committees to carry out the mission of FBA. FBA's President shall appoint the chairs of all such committees. Committee action is subject to the approval of the Board of Trustees.

**Section 11. Responsibility.** Except as otherwise provided herein, any action taken by the Board of Trustees pursuant to authority conferred upon by its charter and these Bylaws is final and binding upon each and every person, firm, corporation, association, trust, fund or organization which may be or become interested in FBA created hereby.

**Section 12. Increase in Membership.** The number of Trustees on the Board of Trustees may be increased at any time by majority vote of the Board of Directors of the Association; provided, however, the Board of Trustees must always be composed of an

odd number of members and the number of Trustees must never exceed twenty-one (21) persons.

**Section 13. Removal of Trustees.** The Board of Directors of the Association may, by majority vote, remove any Trustee at any meeting of the Board of Directors of the Association. Upon any such removal, a successor Trustee shall be appointed as provided in Section 5 of this Article pertaining to vacancies.

**Section 14. Ex-Officio Member.** The CEO/Chief Lobbyist of the Association shall be an ex-officio member of the Board of Trustees, without vote. Other ex-officio members may be appointed by the Executive Committee of the Association, taking into account the recommendation of FBA's Executive Committee and shall serve as nonvoting members of the Board of Trustees.

**Section 15. Conflicts of Interest.** Any person for whom it would be a conflict of interest to serve as a Trustee on the Board of Trustees, as solely determined by the Board of Directors of the Association taking into account the recommendation of FBA's Executive Committee, shall not be appointed to the Board of Trustees, or if the conflict arises after appointment, shall be removed from the Board of Trustees. In such case, the Board of Directors of the Association shall appoint a replacement member to the Board of Trustees to serve, or complete, the term that would have been served by that Trustee.

## ARTICLE IV

### Powers and Duties of Trustees

The Trustees shall be vested with the following rights, powers and privileges and, without any limitation of this general grant of power, the Trustees are hereby specifically authorized and empowered:

**Section 1. General.**

- (a) To receive all rents, issues, revenues, profits, and properties of every nature due to FBA and to hold or make distribution thereof in a manner not inconsistent with the terms of the Articles of Incorporation and these Bylaws;
- (b) To retain any properties received by them or to dispose of property as and when they shall deem advisable, by public or private sale or exchange or otherwise, for cash or upon credit or partly for cash and partly upon credit and upon such terms and conditions as they shall deem most expedient;
- (c) To participate in any plan of liquidation, reorganization, consolidation, merger or other financial adjustment of any corporation or business in which FBA is or shall be financially interested and to exchange any property held in FBA for property issued under any such plan;
- (d) To invest or reinvest principal and income of the funds belonging to FBA in a manner that secures such funds and meets the prudent man rule through a balanced portfolio that may include money market, CDs, stocks, bonds and mutual funds;
- (e) To hold any investment belonging to FBA in an account registered in FBA's name or any duly authorized nominee;

- (f) To compromise, arbitrate or otherwise adjust or settle claims in favor of or against FBA;
- (g) To execute such deeds, leases, contracts, bill of sale, notes, proxies and other instruments in writing as they shall deem desirable or requisite in the proper administration of FBA;
- (h) To vote, personally or by general or limited proxy, any shares of stock which may be held by FBA at any time, and similarly to exercise, personally or by general or by limited power of attorney, any right appurtenant to any securities or other property held at any time.

**Section 2. Contributions.** The Board of Trustees shall keep full and accurate records of the administration of FBA's financial affairs and of all contributions received for inclusion in FBA. The Trustees may from time to time designate special categories of contributors to FBA. Such special categories of contributors may be known as "Founders" or any other name as designated by the Board of Trustees. In designating special categories of contributors, the Board of Trustees may indicate the amount of such contributions and may place time limitations on such contributions in order for a contributor to be placed in a special category. The purpose of this provision is to enable the Trustees to encourage large donations to FBA and to lend prestige to the giving of large contributions.

**Section 3. Accounting.** The checking account of FBA will be maintained at a federally-insured financial institution by the Board of Trustees under the supervision and guidance of the CFO of the Association. Checks can be signed by any two of the following: FBA's President, FBA's Treasurer, the CFO or the CEO/Chief Lobbyist of the Association, FBA Executive Director, or any member of the FBA staff as authorized, in writing, by the CEO/Chief Lobbyist of the Association, provided such checks are authorized by FBA's President or Treasurer. The Trustees shall prepare annually a statement of their accounts and proceedings for the twelve (12) months preceding the end of FBA's fiscal year; one (1) such statement shall remain on file with the Board of Trustees and duplicates thereof shall be transmitted to the Board of Directors and Executive Committee of the Association. The annual statement shall be prepared within a reasonable time following the end of FBA's fiscal year.

**Section 4. Audit.** The Trustees shall cause an audit of FBA's books and financial records to be made by an independent accountant every other year on the odd numbered year. A written copy of the audit report will be made available to any Trustee upon request and a written copy of the audit report shall be provided to the Executive Committee of the Association.

**Section 5. Fiscal Year.** The fiscal year for FBA shall be January 1 through December 31.

## **ARTICLE V**

### **Charters**

**Section 1. Charters.** FBA may offer charters to qualified educational institutions (secondary schools and vocational schools) authorizing those institutions to establish a chapter of the Future Builders of America.

**Section 2. Authorization.** Each properly established FBA chapter shall be authorized to use the trademarks and logos of FBA and shall be supported by FBA through select curriculum support, training and educational opportunities, and opportunities to participate, in accordance with FBA policies, in select programs (such as FBA camp).

**Section 3. Dues.** A portion of the dues collected from each student member of a properly established FBA chapter shall be remitted to FBA, as determined on a yearly basis by FBA.

## ARTICLE VI

### Administrative Officers and Staff

**Section 1.** The CEO/Chief Lobbyist of the Association and FBA's Executive Committee shall jointly employ and discharge the Executive Director of FBA or any other staff person, consultant or independent contract hired to staff FBA. FBA's President and the CEO/Chief Lobbyist of the Association shall be responsible for holding the Executive Director of FBA or any other staff person, consultant or independent contractor hired to FBA staff accountable for carrying out the goals and objectives established by the Board of Trustees. FBA's Executive Director shall not have the authority to enter into contracts on behalf of FBA without specific authority granted by FBA's Executive Committee

## ARTICLE VII

### Amendment and Termination

**Section 1. Amendment.** Provided the substance of the proposed amendment shall have been noticed to all Trustees at least thirty (30) days in advance, these Bylaws may be amended by the Board of Trustees by a two-thirds (2/3) vote of the entire Board of Trustees, and approved by a majority vote of the Executive Committee of the Association; otherwise, these Bylaws may only be amended by the Board of Trustees by a three-fourths (3/4) vote of the entire Board of Trustees, and approved by a majority vote of the Executive Committee of the Association. However, in no event shall these Bylaws shall be amended in any way so as to (a) result in FBA not being exempt from taxation under the Internal Revenue Code and Regulations, or (b) result in donations or contributions to FBA not being deductible for income tax purposes under the Internal Revenue Code and Regulations.

**Section 2. Termination.** The Trustees may, by unanimous vote, declare that FBA has served its purpose and so certify to the Executive Committee of the Association in writing, whereupon FBA shall terminate, after payment of any existing obligations and the charges and expenses reasonably incident to such terminations. Upon dissolution of FBA, assets shall be distributed for one or more exempt purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code.

**Section 3. Adoption and Ratification.** Upon adoption of these Amended and Restated Bylaws by the Board of Trustees and following the ratification of these Amended and Restated Bylaws by the Executive Committee of the Association, these Amended and Restated Bylaws shall effectively amend, restate and replace all prior versions of the Bylaws of FBA.

**Adopted by FBA on \_\_\_\_\_, 2016 and Ratified by the Executive Committee of  
the Association on \_\_\_\_\_, 2016**