



National Independent Concessionaires Association

NICA Foundation

Honoring the Past, Present & Future

Code of Bylaws

Adopted 12/10/20

ARTICLES

ARTICLE I: NAME AND OFFICES.....	1
ARTICLE II: MEMBERS	2
ARTICLE III: BOARD OF TRUSTEES	2
ARTICLE IV: OFFICERS	4
ARTICLE V: EXECUTIVE DIRECTOR	7
ARTICLE VI: EXECUTIVE AND OTHER COMMITTEES.....	8
ARTICLE VII: MEETINGS	10
ARTICLE VIII: DISSOLUTION.....	10
ARTICLE IX: EXEMPT ACTIVITIES.....	11
ARTICLE X: GIFTS, DONATIONS, BEQUESTS AND GRANTS.....	12
ARTICLE XI: ENDOWMENT	12
ARTICLE XII: FISCAL PROVISIONS.....	13
ARTICLE XIII: CONFLICTS OF INTEREST	14
ARTICLE XIV: AMENDMENTS	15

ARTICLE I

NAME AND OFFICES

SECTION 1. Name. The name of the Foundation (the “Foundation”) shall be NICA Foundation, Inc.

SECTION 2. Offices. The principal office of the Foundation shall be located within Hillsborough County, Florida. The Foundation may from time to time establish such other offices as the Board of Trustees may designate or as the affairs of the Foundation may require.

Section 3. Purpose. The purposes of this Foundation are those stated in the Articles of Incorporation.

ARTICLE II

MEMBERS

SECTION 1. The Foundation shall not have members. All rights granted to members under law shall be vested in the members of the Board of Trustees

ARTICLE III

BOARD OF TRUSTEES

SECTION 1. The business and affairs of the Foundation shall be conducted under the direction of, and the control and disposal of the Foundation's properties and funds shall be vested in, its Board of Trustees, except as otherwise provided in the non-profit laws of Florida, the Foundation's Articles of Incorporation (the "Articles") or these Bylaws.

SECTION 2. Number. The Board of Trustees shall initially consist of seven (7) Trustees who shall be designated by the Board of Trustees as hereinafter provided in the Articles. The Number of Trustees may be increased or decreased from time to time by adoption of a resolution by the Board of Trustees but shall always never be less than three (3). The Officers and all Trustees shall be voting members of the NICA Foundation, Inc.

A. Designated Trustees. The Designated Trustees shall consist of the Executive Director of the National Independent Concessionaires Association (NICA) who will serve as Board Secretary, and the Second Vice President of the NICA Board of Directors who will serve a two year term. The number of Designated Trustees, and the qualifications of each Designated Trustee, may be changed from time to time by the Board of Trustees.

B. Initial Trustees. The persons presently acting as Trustees, as named in the Articles, shall continue to serve as such until the initial annual meeting of the Board of Trustees and/or until their respective successors shall be designated to them.

SECTION 3. Resignation and Vacancy. Any Trustee may resign at any time by delivering written notice to the President or the Secretary of the Foundation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date, and the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Trustees for any reason may be filled by the affirmative vote of the remaining elected Trustee(s) then in office. A Trustee so designated to fill a vacancy shall hold office until such trustee's successor has been elected and qualified or until such trustee's earlier resignation, removal from office or death. Any Trustee of the corporation may be removed at the discretion of the Board of Trustees by the two thirds (2/3rds) vote of the remaining Trustees.

SECTION 4. Meetings. An annual meeting of the Board of Trustees shall be held at the time and place or by electronic means as determined by the Board. If a quorum shall be present, the Board of Trustees shall elect Officers for the ensuing year and shall also transact such other business as may properly come before the meeting. In addition to such annual meeting, additional regular meetings of the Board of Trustees shall be held at such times and at such places or by electronic means as the Board of Trustees may from time to time determine or may be called by the President or any two (2) members of the Board and upon forty eight (48) hours' notice, specifying the time and place or electronic means and general purposes of the meeting.

SECTION 5. Parliamentary Authority. All meetings of Corporation may be conducted with the members physically present or solely by electronic means or as a combination of members physically present and present by electronic means as designated by the Board of Trustees. If a meeting is conducted, solely by electronic means or practically by electronic means, official members not physically present shall be deemed present and shall be provided the opportunity to fully participate in the meeting. Participation in the meeting shall include substantially, concurrently with the proceedings, the opportunity to read or hear the proceedings of the meeting and the opportunity to be heard orally or in writing and vote in the manner designated by the Board of Trustees.

SECTION 6. Quorum and Voting. A majority of voting members of the whole Board of Trustees shall be necessary to constitute a quorum for the transaction of any business provided that at least two (2) of the Trustees are Officers of the corporation. Each Trustee shall be entitled to one (1) vote and the vote of a majority of the Trustees present in person at a meeting at which a quorum is present shall be the act of the Board of Trustees unless a greater number is required by law, the Articles, or these Bylaws. A Trustee may not vote or act by proxy at any meeting of the Board of Trustees. Any Trustee who fails to attend three (3) consecutive meetings without prior notification to the President or Secretary of the Corporation may forfeit his/her position on the Board with a two thirds (2/3) majority vote of the remaining Trustees.

SECTION 7. Non-Meeting Consent. Any action which may be taken at a meeting of the Board of Trustees may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by not less than two-thirds (2/3) of the Trustees and shall be filed with the Secretary.

SECTION 8. Compensation. Trustees shall not receive compensation for their services from the NICA Foundation, Inc.

SECTION 9. Limitation of Liability. To the fullest extent permitted by the Act, as now in effect and as amended from time to time, a member of the Board of Trustees or an Officer of the Foundation shall not be personally liable for monetary damages for any action taken or for any failure to take action. The foregoing limitation of liability shall be retroactive to the fullest extent permitted by law.

ARTICLE IV

OFFICERS

SECTION 1. Definition. The Officers of the Foundation will consist of a President, a Secretary, and a Treasurer, and may include one or more Vice Presidents, one or more assistant Secretaries, and one or more assistant Treasurers and such additional Officers as the Board of Trustees may from time to

time determine to be appropriate. The officers will be elected initially by the Board of Trustees at the organizational meeting of the Board of Trustees and thereafter at the annual meeting of the Board of Trustees or at any special meeting called for such purpose. The Officers shall perform such duties as are required of them by these Bylaws, shall perform such other functions as are appropriate to such office, and shall perform such duties as may be fixed by the Board of Trustees.

SECTION 2. Term. Each term of office of the President, Vice President, Secretary and Treasurer shall begin on the day that the Board of Trustees holds its annual meeting and shall continue until the day that a successor is elected to said office or until their earlier resignation, removal from office by Board of Trustees or death. Vacancies may be filled, and new offices created and filled at any meeting of the Board of Trustees.

SECTION 3. Officer Removal. Any Officer may be removed by a two thirds (2/3rds) vote of the Board of Trustees whenever in its judgment the best interest of the Foundation would be served thereby. Any Officer may resign at any time by delivering written notice to the Foundation President or Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. All Officers and assistant Officers shall serve without compensation from the NICA Foundation, Inc.

SECTION 4. President. The President shall be Chair of the Foundation Board of Trustees, shall preside at meetings of the Board of Trustees and shall perform the duties set forth in these Bylaws. The President shall be an ex-officio member of all committees of the Foundation. The President shall appoint such special committees as may be authorized by the Board of Trustees and appoint and remove the members of such special committees, provided that the members in each instance need not be Trustees. The President may appoint to and remove from membership on any Standing Committee persons in addition to those specified in Article VI. The President shall perform all other duties usually incident to the office of President and such duties as from time to time may be assigned by the Board of Trustees.

SECTION 5. Vice President. Each Vice President, if one or more is elected, shall act in the President's stead in all cases when the President is unavailable to serve, in the order designated by

the Board of Trustees. He/she will be responsible for the oversight and follow through of all programs of work for the corporation and will take an active role in all financial matters of the corporation the First Vice President shall be a member of the Financial Committee and he or she will work with the Treasurer and Executive Director to compile all proposed budgets and all final financial reports for the corporation as a whole. The Vice President (s) shall perform other duties usually incident to the office of Vice President and as from time to time may be assigned by the President, or the Board of Trustees.

SECTION 6. Treasurer. The Treasurer shall have custody of all the funds and securities and investments, including endowment funds, of the Foundation and shall keep full and accurate account of receipts and disbursements in the books of the Foundation. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Foundation in such federally insured financial institutions or vested in such ways as recommended by the Financial Committee and approved and authorized by the Board of Trustees. He or she shall be authorized to disburse funds for any expenditure with the approval of the Board of Trustees. The Treasurer shall provide the Board of Trustees at least quarterly with unaudited reports of the foundation's assets, liabilities, income, and disbursements, ensure timely preparation of reports to the Internal Revenue Service and other governmental agencies, as required, and must be present at the annual audit of the corporation. The Treasurer shall be a member of the Financial Committee, shall perform such other duties as are provided in these Bylaws, shall perform all other duties usually incident to the office of Treasurer and such other duties as from time to time may be assigned by the President, the Financial Committee or the Board of Trustees.

SECTION 7. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Trustees; shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by nonprofit laws of Florida; shall be the custodian of the records and seal of the Foundation; and shall perform all other duties usually incident to the office of the Secretary and such other duties as from time to time may be assigned by the President or the Board of Trustees.

SECTION 8. Records. The Corporation will maintain: minutes of the proceedings of its Board of Trustees and committees; accurate accounting records; a copy of the current Articles and Bylaws of

the Corporation; a list of the names and business addresses of the current officers and trustees of the Corporation; and a copy of the most recent annual report for the corporation as filed with the Secretary of State.

ARTICLE V

EXECUTIVE DIRECTOR

SECTION 1. The Executive Director of the NICA Foundation shall be appointed by virtue of serving as the Executive Director of the NICA Board of Directors and he or she shall serve at the pleasure of and be responsible to the Foundation Board of Trustees. Two (2) Trustees, one of which is an Officer of the Board of Trustees, shall serve on the Executive Director hiring committee of the NICA Board of Directors.

SECTION 2. Duties. The Executive Director shall be responsible for the administration and implementation of policies, procedures and programs as determined by the Board; shall serve as a resource and advisor on program planning to the President, the Board, and committees; shall maintain records and reports for the Corporation, and shall serve as the representative of the Corporation in the community. The Executive Director will supervise all paid employees and shall perform such duties as necessary to manage the office of the Corporation.

SECTION 3. Executive Director/Secretary. The NICA Executive Director shall lead the staff of the Foundation and serve on the Board of Trustees as Secretary. The Executive Director/Secretary shall be a voting member of the Board of Trustees, the Executive Committee, and all other Committees. The Executive Director/Secretary may not vote in matters relating to Nominations, Compensation, and Financial; provided, however that he or she may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or a Committee and shall also provide the Board or Committee with any and all relevant information. It shall be his or her duty to approve the expenditure of the monies appropriated by the Board of Trustees. The Executive Director shall make periodic reports as requested by the Board of Trustees to the Board of Trustees concerning the programs and activities of the Foundation. The Executive Director shall perform the duties as are usually incident to

the office of Executive Director and such duties as from time to time may be assigned by the President or the Board of Trustees.

ARTICLE VI

EXECUTIVE AND OTHER COMMITTEES

SECTION 1. Standing Committees. The Standing Committees of the Board of Trustees shall be the Executive and Financial Committees. The Board of Trustees may establish other standing or special committees as it deems desirable and discontinue the same at its pleasure. Such committees shall consist of three (3) or more Trustees appointed by the President unless the Board otherwise provides and shall have such powers and perform such duties or functions, not inconsistent with the nonprofit laws of Florida, as may be delegated to it by the Board. Unless sooner removed by the President, the members of any Standing Committee and any other committee authorized hereunder shall serve until their successors are appointed.

Section 2. Special Committees. The Board may provide for such other special committees, including committees, advisory groups, etc., consisting of three (3) or more members in whole or in part of non-directors, as it deems desirable, and discontinue the same at its pleasure. Each such committee shall be advisory to the Board and shall have such powers and perform such duties or functions, not inconsistent with law, as may be prescribed for it by the Board. Appointments to and the filling of vacancies on such committees shall be made by the President unless the Board otherwise provides. Any action by each such committee shall be reported to the Board at its next meeting succeeding each action and shall be subject to control, revision, and alteration by the Board, provided that no rights or third person shall be prejudicially affected thereby. All requirements applying to the Board of Trustees regarding meetings, notice, waiver of notice, quorum, and voting apply to committees and their members as well. It is the obligation of any Trustee or non-Trustee committee member to act in good faith, in a manner reasonably believed to be in the best interest of the corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

SECTION 3. Executive Committee. The Executive Committee shall consist of the Officers of the Foundation and such other additional Trustees, but not more than two (2) as may be elected by the Board of Trustees. The Executive Committee may meet more frequently than the Board and shall meet at the call of and be chaired by the President with limitations based on the meeting's defined purpose. All actions of the Executive Committee shall be reported to the Board of Trustees at the Board of Trustees meeting next following and all actions shall be subject to the review of the Board of Trustees; and can be overturned by a simple majority (51%) vote of the Board of Trustees; and shall be included in the minutes of the Board of Trustees. During the intervals between meetings of the Board of Trustees, the Executive Committee shall have all the powers and authority of the Board of Trustees subject to the following restrictions:

- A. The Executive Committee shall make recommendations but have no authority to remove, terminate, or appoint Officers or Trustees.
- B. The Executive Committee shall have no authority to alter, amend or repeal the Articles or the Bylaws of the Corporation.
- C. The Executive Committee shall have no authority to approve unbudgeted expenses that exceed \$4,000.00, which expenses must be approved by the Board of Trustees.
- D. Any other restrictions specified in these Bylaws, set forth by the Board, or by the laws of the State of Florida.

SECTION 4. Financial Committee. The Financial Committee shall be comprised of the following: The Treasurer, and a Vice President, and no less than one (1) Trustee to be designated by the President. The duties of the Financial Committee shall be to:

- A. Oversee the maintenance of the financial records of the Foundation. The Committee shall review, in consultation with management, the Foundation's annual financial statements; any report or opinion rendered by an independent auditor in connection with those financial statements; and any dispute between management and an independent auditor that arises in connection with the preparation of any financial statements. The Committee may consider, in consultation with an independent auditor and the internal auditor (if any), the adequacy of the Foundation's internal accounting controls.

B. Invest and supervise, subject to the general guidance of the Board of Trustees, the investment and management of funds, including the endowment funds in the custody and control of the Foundation and, in conjunction therewith, the Committee may seek professional investment advice.

ARTICLE VII

MEETINGS

SECTION 1. Robert's Rules of Order. Robert's Rules of Order shall be the official parliamentary manual governing the conduct of all meetings of the Foundation.

SECTION 2. Annual Meeting. An annual meeting of the Board of Trustees will be held each year, and regular meetings may be held at such times thereafter as the Board of Trustee may fix. Special meetings may be held at such times as called by the President of the Board or any two Trustees.

SECTION 3. Actions Without A Meeting. Any action required or permitted to be taken at a Board of Trustees' meeting or a meeting of a committee of the Board of Trustees may be taken without a meeting if: (a) not less than two-thirds (2/3rd) of the Trustees or each of the members of the committee, as the case may be, consents in writing to the action; (b) the consent sets forth the action to be taken; and (c) the consent is filed in the minutes of the proceedings of the Board or of the committee. The consents may consist of one or more writings and such written consents will have the same effect as a unanimous meeting vote.

ARTICLE VIII

DISSOLUTION

SECTION 1. Dissolution of Assets. No officer, Trustee, or member of a committee, or person connected with the Foundation, or any other private individual shall be entitled to share in the distribution of any of the Foundation assets upon the dissolution of the corporation. Upon such

dissolution or winding up of the affairs of the Foundation , whether voluntary or involuntary, the assets of the Foundation, after all debts have been satisfied, then remaining in the hands of the Board of Trustees, shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Trustees may determine or as may be determined by a court of competent jurisdiction, exclusively to one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE IX

EXEMPT ACTIVITES

SECTION 1. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distribution in furtherance or the purposes described in section 501 (c) (3).

SECTION 2. Political Activity. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

SECTION 3. Not Permissible. Notwithstanding any other provision of these articles, the Foundation shall not carry on any other activities not permitted to be carried on a) by a Foundation exempt from federal income tax under section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code or b) by a corporation, contributions to which are deductible under section 170(c) (2) of the Internal Revenue Code or the corresponding section of any future federal tax code.

ARTICLE X

GIFTS, DONATIONS, BEQUESTS AND GRANTS

SECTION 1. Empowerment. The Foundation is empowered to accept gifts and bequests for the purposes specified in the Articles. The Board of Trustees of the Foundation is empowered to make grants, and disburse funds pursuant thereto, to (a) organizations which have obtained exempt status under Section 501(c)(3) of the Internal Revenue Code, or any successor provision, or (b) other qualifying persons or entities which may be consistent with the Internal Revenue Code and Regulations.

SECTION 2. Use. Unless some designated special purpose accompanies a gift or bequest, the Board of Trustees may use the principal or income therefrom for any of the purposes specified in the Articles.

SECTION 3. Designated Gifts. The Officers of the Foundation may accept on its behalf, in accordance with policies and procedures set by the Board of Trustees, any designated contribution, grant, bequest or devise consistent with its general tax exempt purposes, as set forth in the Foundation's Articles. As so limited, donor designated contributions shall be accepted for special funds, purposes or uses. Further, the Foundation shall retain sufficient control over all donated funds (included designated contributions) to assure that such funds will be used in a manner consistent with the restrictions contained in the grant and the Foundation's exempt purposes.

ARTICLE XI

ENDOWMENT

SECTION 1. The Foundation may establish an Endowment Fund upon the receipt of funds designated by the donor to be invested in an Endowment Fund.

SECTION 2. Use. The income earned on an Endowment Fund may be used for general purposes of the Foundation including grants.

ARTICLE XII

FISCAL PROVISIONS

SECTION 1. Fiscal Year. The fiscal year of the Foundation shall be the calendar year (January 1 through December 31).

SECTION 2. Deposits and Withdrawals. All funds received by the Corporation shall be deposited to the credit of the corporation in such federally insured financial institutions or vested in such ways as may be approved and authorized by all the Board of Trustees. Any of the funds of the Foundation on deposit with any bank or trust company may be drawn upon or withdrawn with the approval of any two or more of the Officers of the Foundation provided the transaction is not in excess of \$1,500. This transaction would be recorded in Executive Committee minutes and the Financial Report.

SECTION 3. Financial Record Keeping. The Foundation shall keep correct and complete books and records of account and financial statements and shall also keep minutes of the proceedings of its Board of Trustees and Committees. All books and records of the Foundation may be inspected by any Trustee or his or her accredited agent or attorney, for any proper purpose at any reasonable time. The records of accounts and financial statements kept shall be provided to the NICA Board of Directors at its annual business meeting.

SECTION 4. Property. Property of the Foundation may be assigned, conveyed or encumbered by such Officers of the Foundation as may authorized to do so by the Board of Trustees, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease, or other disposition of all or substantially all of the property and assets of the Foundation shall be authorized only in the manner prescribed by applicable law.

SECTION 5. No loans or advances, other than customary travel advances, shall be made by the Foundation to any of its Trustees or Officers.

ARTICLE XIII

CONFLICTS OF INTEREST

SECTION 1. Family and Friends. A conflict of interest may exist when the interests or activities of any Trustee, Officer or staff member (or the parents, siblings, spouses or children of such individuals) may be seen as competing with the interests or activities of the Foundation, or the Trustee, Officer or staff member (or a parent, sibling, spouse or child of such individual) derives a financial or other material gain as a result of a direct or indirect relationship.

SECTION 2. Disclosure. Any possible conflict of interest shall be disclosed to the Board of Trustees by the person concerned, if that person is a Trustee or an Officer of the Foundation; or to the President, or to such person or persons as he or she may designate, if the person is not a Trustee or Officer of the Foundation.

SECTION 3. Quorum Presence. When any conflict of interest relates to a matter requiring action by the Board of Trustees, the interested person shall call it to the attention of the Board of Trustees or its appropriate Committee and such person shall not vote on the matter; provided, however, that any Trustee disclosing a conflict of interest may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or a Committee thereof.

SECTION 4. Procedure. Unless requested to remain present during the meeting, the person having the conflict shall retire from the room or leave the electronic means in which the Board or its Committee is meeting and shall not participate in the final deliberation or decision regarding the matter under consideration. However, that person shall also provide the Board or Committee with all relevant information.

SECTION 5. Minutes. The minutes of the meeting of the Board or Committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during the final discussion or vote and did not vote. When there is doubt as to whether a conflict of interest exists, the

matter shall be resolved by a vote of the Board of Trustees or its Committee, excluding the person concerning whose situation the doubt has arisen.

SECTION 6. Article XIII Distribution. A copy of this conflict of interest Bylaw shall be furnished to each Trustee, Officer, and senior staff member who is presently serving the Foundation, or who may hereafter become associated with the Foundation. This policy shall be reviewed annually for the information and guidance of Trustees, Officers, and staff members. Any new Trustee, Officer and staff member shall be advised of this policy upon undertaking the duties of such office.

ARTICLE XIV

AMENDMENTS

SECTION 1. Amendments. These Bylaws may be amended, repealed, or altered in whole or in part, and new Bylaws adopted, by the affirmative vote of two-thirds at the duly called and noticed meeting of the Board of Trustees at which a quorum is present. Any notice of a meeting at which these Bylaws are to be amended, repealed, or modified shall include notice of such proposed action.

SECTION 2. Bylaws. At no time may the rules of the Code of Bylaws be suspended or ignored. Altering of said Bylaws requires the strict adherence of Article XIV.

SECTION 3. Distribution. A copy of this NICA Foundation Code of Bylaws shall be furnished annually to each Trustee, Officer, and senior staff member who is presently serving the Foundation.

