

**BYLAWS**  
**of the**  
**UNIVERSITY OF CENTRAL FLORIDA FOUNDATION,**  
**INCORPORATED**

AMENDMENTS APPROVED: JUNE 17, 2021

**BYLAWS OF THE  
UNIVERSITY OF CENTRAL FLORIDA FOUNDATION,  
INCORPORATED**

**ARTICLE I. MISSION AND PRINCIPAL OFFICE**

The purposes for which this corporation is organized are as follows:

To encourage, support, and enhance the University of Central Florida, a comprehensive learning institution in higher education, in its mission as determined by the University of Central Florida Board of Trustees, including the ability to encourage, solicit, receive, and administer private support for the benefit of the University and its related entities create awareness of the University and its mission, build relationships, recognize support, own property, borrow such sums of money necessary upon approval by the Board of Trustees, and perform all business related matters necessary to accomplish this purpose which a corporation not for profit organized under the laws of Florida for the foregoing purposes can be authorized to exercise or as may be further delegated by the Bylaws.

All of the assets and income of the Foundation shall be used only for the purposes here in above set out, including the payment of expenses incidental thereto; and no part of its assets or income shall be distributable to its members, trustees, or officers, and no substantial part of its activities shall be for the carrying on of propaganda or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in any political campaign on behalf of any candidate for public office.

The principal office of the Foundation will be located at 12424 Research Parkway, Orlando, Orange County, Florida.

**ARTICLE II. COMPOSITION OF THE BOARD**

**2.1 Members.** The Board is composed of Elected Directors, Ex Officio Directors, and Emeritus Directors. There will be no more than thirty-eight Elected Directors.

**2.2 Duties.** The property, affairs, activities, and concerns of the corporation are vested in the Board subject to Florida law and policy, including the provisions of section 1004.28, F.S., Board of Governors Regulation 9.011, UCF Regulation 4.034 and these Bylaws. The duties of the Board are as follows:

A. To discharge all the duties imposed upon it by the Articles of Incorporation and Bylaws.

- B. To meet upon the call of the Chair, the CEO, or by one-fourth of the Directors entitled to vote, in writing, with due written notice of the time, place and subject matter given to each Director and consistent with the requirements of these Bylaws.
- C. Upon the recommendation of the Finance and Facilities Committee, select a bank or banks or other depositories for the deposit of the funds and securities of the Foundation, and to cause the Foundation to conduct its financial affairs in conformity with the policies and procedures adopted by the Board.
- D. Upon the recommendation of the Audit Committee, to cause an audit of books and records of this Foundation to be made at least once each year together with a management letter, including the response from management, conducted by a firm of independent certified public accountants selected by the Audit Committee, whose engagement letter will provide that it render an opinion on financial statements in accordance with generally accepted accounting principles and to have the results of the audit reported to the Board.
- E. Upon the recommendation of the Investment Committee, to hold and to invest and reinvest any monies it receives and to hold any property, to sell or exchange the same, and to invest and reinvest the proceeds of any sale or other conversion of any such property, for the purpose of earning income, which income, less operating expenses of the corporation, will be used to further the specific purposes of the corporation.
- F. To borrow money by issuing long or short-term notes, bonds, or debentures, and to pledge, mortgage, or otherwise encumber its assets within the discretion of the Board, subject to the policies of the University of Central Florida, the Board of Trustees, and the Florida Board of Governors.
- G. To delegate actions in writing to the CEO, other Officers, and the Foundation's senior management.
- H. To acquire and maintain a broad awareness and knowledge of the University including its programs, strengths, needs, resources, and mission.
- I. To participate in Foundation meetings and serve on at least one Committee or University affiliated group as approved by the Chair and provide experience and special expertise as time and abilities permit.
- J. To provide advice and counsel to the University President and the CEO as requested on matters involving the University family and the community.

- K. To support the philanthropic aims of the Foundation with a minimum annual gift in an amount set by the Board. The annual gift should only mark the beginning of the Board members' support, and they are encouraged, as appropriate, to support other funds supplemental to the University, to make leadership gifts to special projects, and to make provisions for planned giving and support the University through their foundations and corporations.
  
- L. To serve as an effective University ambassador in the community.

**2.3 Selection of Elected Directors.** The Governance Committee will review candidates for Elected Directors and each candidate will be subject to confirmation by the CEO and University President prior to standing for election. The Board will elect the Directors. All Elected Directors will be voting members of the Board.

**2.4 Ex Officio Directors.** Ex Officio Directors are voting members of the Board and will be as follows: Chair of the Board of Trustees (or designee), University President (or designee), and Chair of the UCF Alumni Board of Directors. The Chair of the Board of Trustees' designee may not be the University President; nor may the Chair of the Board of Trustees and the University President appoint the same person to represent both the Board of Trustees Chair and the University President.

**2.5 Emeritus Director.** Any Elected Director who has served two full terms may be nominated and appointed as an Emeritus Director following a six-month period beginning at the conclusion of the second term. The Governance Committee will nominate Elected Directors who have served the University with distinguished service. The Board will serve as the final body to approve the nomination(s). Emeritus Directors will be non-voting.

**2.6 Board of Trustees Approval.** The Board of Trustees will approve all Elected Directors.

**2.7 Terms of Office.**

- A. Elected Directors. Each Elected Director will serve a term of four years (or until the end of the respective term of their predecessor if elected to succeed a person who has not completed a four-year term). Terms commence on July 1 of the next fiscal year and end June 30 at the end of four years. Three years of a term will constitute a full term of service. No Elected Director is eligible to serve more than two consecutive terms unless the Director has been elected to serve as a Board Officer, in which case the term may be extended by the Board to accommodate the time required for fulfillment of the term of the office. An Elected

Director who has served two terms consecutively may be re-elected to the Board after the expiration of one year following the end of their last term and will have the status of a newly Elected Director.

- B. Emeritus Directors. The selection of an Emeritus Director is for life, unless they are removed for cause.
- C. Ex Officio Director. An Ex Officio Director will serve so long as they hold the office or the position that resulted in such placement on the Board.

**2.8 Resignation.** A Director may resign at any time by submitting a written resignation to the Chair.

**2.9 Removal.** An Elected Director may be removed by a two-thirds vote of the Directors present and voting, whenever the interests of the Foundation would be best served. The University President may remove any Elected Director or Emeritus Director at their sole discretion.

### ARTICLE III. OFFICERS OF THE BOARD

**3.1 Board Officers.** The officers of the Board will be the Chair, Vice Chairs, Secretary, and Treasurer. These Board Officers will be Elected Directors and members of the Board. No other Officers will be members of the Board.

**3.2 Ex Officio Corporate Officers.** Individuals holding the following positions at the Foundation will serve as Ex Officio Corporate Officers, but will not be members of the Board and will have no voting rights:

- A. Vice President for Advancement (also known as the Chief Executive Officer or CEO)
- B. Associate Vice President (AVP), Advancement Strategy
- C. Sr. Associate Vice President, Development (also known as the Chief Development Officer or CDO)
- D. Associate Vice President of Finance (also known as the Chief Financial Officer or CFO)
- E. Director for Foundation Board Relations and Development (also known as the Assistant Secretary)

**3.3 Additional Ex Officio Officer.** The University President may appoint any members of the

administration, faculty, or student body of the University for any term(s) designated by the President, but any such appointee will not be a member of the Board.

#### **ARTICLE IV. ELECTION OF AND POWERS AND DUTIES OF OFFICERS**

**4.1 Election.** The Board will vote on a slate of Board Officers submitted by the Governance Committee. The Board Officers will serve two-year terms each commencing on July 1 of the next fiscal year and ending June 30 at the end of two years. Should the need arise, an optional one-year extension may be approved by a vote of the Board.

**4.2 Chair.** The Chair will preside over all meetings and prepare the agenda for all meetings of the Board, as well as have primary responsibility for the relationship with the CEO.

**4.3 Vice Chairs.** The Vice Chairs will do and perform duties as may be assigned to them by the Chair, the Board, or these Bylaws. A Vice Chair will have full authority to act for the Chair in their absence or incapacity. If more than one is available, the one with the longest continuous service on the Board will act.

**4.4 Secretary.** The Secretary of the Board is responsible for the minutes of the Board and Executive Committee meetings. The Chair of each Committee is responsible for the minutes of each of their respective committee meetings. The duties of the Secretary will be as follows:

- A. To keep accurate minutes of the proceedings of the annual meeting of the Foundation and all meetings of the Board of Directors and preserve these records as a permanent record.
- B. To keep on record a copy of the Articles of Incorporation and Bylaws of the Foundation and all amendments thereto.
- C. To address the requests for any seal of the Foundation for official documents, records and papers as may be requested. A seal is not required.
- D. To keep an accurate list of all members of this Foundation Board of Directors.

**4.5 Treasurer.** The Treasurer will supervise the fiscal affairs of the Foundation and serve as Chair of the Finance Committee. The duties of the Treasurer will be as follows:

- A. To assure that adequate provision is made for the care and custody of all the assets of this Foundation with guidance from the CFO.

- B. To assure that adequate provision is made to keep in force a blanket surety bond to assure that each Officer and employee who is authorized to collect, hold, or disburse funds of the Foundation will faithfully discharge their duties, the adequacy of which will be determined by the Executive Committee.
- C. To present a written report of the financial activities of their office at the next annual meeting following their appointment to office.

**4.6 Chief Executive Officer.** The CEO, or designee, will attend all meetings of the Board and present a written report of the activities of their office at each meeting, including the next annual meeting following their appointment to office. The CEO shall report to the University President or their designee.

**4.7 Chief Development Officer.** The CDO will perform the duties of the CEO during the absence or incapacity of the CEO.

**4.8 Associate Vice President, Advancement Strategy.** The AVP will manage the day-to-day business activities of the Foundation.

**4.9 Chief Financial Officer.** The CFO will manage the day-to-day financial activities of the Foundation.

**4.10 Assistant Secretary.** The Director of Foundation Board Relations and Development will assist in the documentation and safekeeping of the minutes of the Board and each Committee meeting.

**4.11 Resignation.** Any Officer may resign at any time by submitting a written resignation to the Chair and CEO. If the Chair is resigning, they will submit their resignation to the CEO and University President. If the CEO is resigning, they will submit their resignation to the Chair and University President.

**4.12 Removal.** Any Board Officer may be removed by a two-thirds vote of the Elected Directors present and voting when in the Board's judgment the interests of the Foundation would be best served. The University President may remove any Officer at their sole discretion.

**4.13 Vacancy of a Board Officer.** The CEO or designee, will notify all Executive Committee members upon the occurrence of a Vacancy of a Board Officer. The Governance Committee will propose a replacement, which will be approved by the Executive Committee. This section will not apply to Ex-Officio Corporate Officers.

## ARTICLE V. COMMITTEES OF THE BOARD

**5.1 Standing Committees.** Standing Committees will be permanent. The Chair will appoint the Chair and the members of each committee except for those committees whose Chair is specifically appointed in the bylaws.

- A. With the exception of the Executive Committee, individuals who are not Elected or Ex Officio Directors but have expertise in given areas may serve as Advisors and vote on committees of the Board, with the approval of the Chair and in consultation with the relevant committee Chair. Advisors may vote on the committee's recommendations to the Executive Committee or Board. Advisors will serve a committee term of four years. Committee terms commence on July 1 of the next fiscal year and end June 30 at the end of four years. No Advisor is eligible to serve more than two consecutive terms on any standing committee. An Advisor who has served two committee terms consecutively may be appointed to an alternate standing committee upon committee term completion or re-appointed to the standing committee for which they most recently served after the expiration of one year following the end of their last committee term and will have the status of a newly appointed Advisor.
- B. With the exception of the Executive Committee, Emeritus Directors may be appointed to committees as Emeritus Advisors. Emeritus Advisors may vote on committee recommendations to the Executive Committee or Board. Emeritus Advisors will serve a committee term of four years. Committee terms commence on July 1 of the next fiscal year and end June 30 at the end of four years. No Emeritus Advisor is eligible to serve more than two consecutive terms on any standing committee. An Emeritus Advisor who has served two committee terms consecutively may be appointed to an alternate standing committee upon committee term completion or re-appointed to the standing committee for which they most recently served after the expiration of one year following the end of their last committee term and will have the status of a newly appointed Emeritus Advisor.
- C. The Chair may remove any committee member at their discretion, except for Ex-Officio positions.
- D. The majority of the members of any committee will be Elected Directors.
- E. Standing Committees will be governed by a charter that is approved by the Board. The Board must approve any revocations or amendments to the charter(s).



The Standing Committees are designated as follows:

**F. Executive Committee**

1. The Executive Committee consists of the following: the Chair, Vice Chairs, Secretary, Treasurer, immediate past Chair, University President, Chair of the Board of Trustees, Chair of the UCF Alumni Board of Directors, and Chair of all other committees described in these Bylaws.
2. The Chair, or in their absence the Vice Chair(s), will preside at meetings of the Executive Committee.
3. The Executive Committee is authorized and empowered to act for, in the name of and on behalf of the Board at all times when the Board is not meeting. No action of any standing committee will be binding upon the Foundation unless such action is approved by the Executive Committee.
4. The Executive Committee will meet at the call of the Chair.

**G. Finance and Facilities Committee**

1. The Finance and Facilities Committee consists of not fewer than five appointed Elected Directors, in addition to the Treasurer of the UCF Alumni Board of Directors and University Senior Vice President of Finance and Administration, both of whom will serve as an ex-officio voting member.
2. The Chair of the Finance and Facilities Committee will be the Treasurer.
3. The Finance and Facilities Committee will establish and be responsible for the fiscal policy of the Foundation, including budgets and fees. The Finance and Facilities Committee will recommend the budget for the next fiscal year to the Board at its annual meeting held prior to the end of the current fiscal year.
4. The Finance and Facilities Committee advises the Board and the University of Central Florida Real Estate Foundation, LLC and Knight's Crossing Student Housing, LLC in regard to real estate policies, procedures, potential transactions and other real estate issues affecting the Foundation.

#### **H. Governance Committee**

1. The Governance Committee consists of not fewer than five appointed Elected Directors and will include the immediate past Chair, Chair, Vice Chair(s) and a minimum of one appointed Elected Director.
2. The CEO will also participate as an Ex Officio Corporate Officer of the Governance Committee.
3. The immediate past Board Chair will serve as the Chair of the Governance Committee. If the past Chair is unable to serve, the current Board Chair will appoint the Chair of the Committee.
4. The Governance Committee is charged with the responsibility of annually receiving and placing in nomination the names of individuals to be considered for membership to the Board, preparing a slate of Board Officers every two years or upon the vacancy of a Board Officer, and succession planning. The committee is also charged with annually reviewing the Foundation's bylaws, memberships, committee assignments, and leading a board self-assessment process. The Governance Committee is also responsible for receiving disclosures of proposed transactions with Directors, including potential excess benefit transactions, and reviewing such transactions.

#### **I. Audit Committee**

1. The Audit Committee will consist of a minimum of not fewer than three appointed Elected Directors.
2. The Audit Committee is charged with hiring the auditors and reviewing the results of the audit. The committee evaluates other accounting related policies and controls.

#### **J. Investment Committee**

1. The Investment Committee will consist of not fewer than five appointed Elected Directors.
2. The Investment Committee will advise the Board in regard to the general investment policy and investment management of the Foundation.

#### **K. Donor Engagement and Stewardship Committee**

1. The Donor Engagement and Stewardship Committee will consist of not fewer than three appointed Elected Directors.
2. The Donor Engagement and Stewardship Committee will advise the Board in matters dealing with Donor stewardship strategies, including but not limited to donor recognition, reporting and other experiences.

**5.2 Other Committees.** The Board Chair will have the authority to establish an unlimited number of temporary Other Committees or task forces to accomplish any objectives affecting various interests and the welfare of the Foundation and the University as they deem necessary or desirable. Other Committees will be governed by a charter approved by the applicable Other Committees.

### **ARTICLE VI. MEETINGS AND QUORUM**

**6.1 Calling Meetings.** At least two meetings of the Board and each Standing Committee will be held during each fiscal year. The respective Chair will select the meeting date, time and location.

**6.2 Special Meetings.** Special meetings of the Board and each Standing or Other Committee may be called by the Chair, CEO, two-thirds of the members entitled to vote, or the University President.

**6.3 Quorum and Voting.** A majority the members entitled to vote will constitute a quorum at any duly noticed meeting. An affirmative vote of a majority of members present is required for approval of any action items.

**6.4 Open Meetings.** All meetings will be conducted in accordance with Florida Statutes 286.011, Florida's Government in the Sunshine law.

**6.5 Presiding Officer.** The Chair, or in their absence, one of the Vice Chairs, will preside at meetings of the Board and Executive Committee. In the absence of all of the above, the CEO may appoint a Director to preside.

**6.6 Minutes.** Minutes of the Board meeting or any Committee meeting will be taken and maintained in accordance with the Foundation policy.

**6.7 Action without a Meeting; In Person or Telephone Meetings.** The members of the Board or a Committee may participate in, and be included in the quorum of, a meeting in person or by telephone, video or any other means that allow members and all others in attendance at the meeting to hear and speak to one another contemporaneously.

**6.8 Voice Vote.** Any official action must be approved by a voice vote. Proxies or written votes are not permitted.

**6.9 Roll Call.** At the beginning of any meeting, the Secretary or a designee will determine the presence or absence of a quorum. The roll will thereafter only be called upon the request of the Chair or any Director, and after each roll call, the presence or absence of a quorum will be announced.

**6.10 Notice.** Notice of each meeting will be sent to the Board or any Committee by the Secretary or a designee not fewer than forty-eight hours preceding the meeting. Notice may be waived by all the voting members of the Board or Committee. Notice requirements are deemed waived if not raised, in writing, to the Secretary prior to the conclusion of the meeting. This Section 6.10 does not dispense with any public notice required by law and governs to the maximum extent permitted by law.

**6.11 Public Notice.** Public notice of any meeting of the Board or any Committee will be made as required by Florida law.

**6.12 Public Comment.** To the extent required by law or permitted by the Chair, individuals who desire to appear before the Board regarding an item being considered must submit their requests in writing to the address or email address noted in the posted notice for the meeting, specifying the agenda item about which they wish to speak. Public comment will be limited to three minutes per person.

## ARTICLE VII. RELATIONSHIP WITH THE UNIVERSITY

**7.1 Governing Authority.** The Foundation operates as a Direct Support Organization for the University as defined by Florida Statute and the State University System of Florida. The Foundation adheres to and will follow the policies and procedures for direct support organizations established by the State University System of Florida and the Board of Trustees.

**7.2 University Resources and Name.** The University President has the authority to monitor and control the use of the University's resources and the University's name.

**7.3 Operating Budgets.** Operating budgets of the Foundation will be prepared annually, approved by the Board or Executive Committee and the University President, and then submitted to the Board of Trustees. Expenditure plans will be reviewed and approved quarterly by the Finance Committee and by the University President or designee. The designee must be a University Vice President or senior officer of the University who reports directly to the University President.

## ARTICLE VIII. EXECUTION OF INSTRUMENTS

Contracts and other instruments to be executed by the Foundation will be signed, unless otherwise required by law, by the Chair, the CEO or a Vice Chair in conjunction with the Secretary. The Chair or the CEO, signing alone, is authorized and empowered to execute in the name of this Foundation instruments not requiring attestation arising in the day-to-day operations of the business of the Foundation, including, but not limited to, certificates representing stocks, bonds or other securities. The Board may authorize any other person or persons, whether or not an Officer of the Foundation, to sign any contract or other instrument.

## ARTICLE IX. MISCELLANEOUS

### 9.1 Indemnification.

- A. Every Director, Officer and employee of the Foundation, as well as special appointees, will be indemnified by the Foundation against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed on the Director or Officer in connection with any proceeding, including any appeal, or any settlement of any proceeding to which the individual may be a party or in which they become involved as a result of serving as a Director, Officer, or special appointee. The indemnified party does not have to be a Director, Officer, or special appointee at the time the expenses or liabilities are incurred or imposed. In the event, however, of a settlement before entry of judgment, the indemnification will apply only upon approval by the Board as being in the best interests of the Foundation. This indemnification is in addition to and not exclusive of all other rights to which the person may be entitled. The Foundation has the authority and may elect to purchase insurance for this purpose.
- B. The above indemnification does not apply in the case of an action by, or in the right of, the Foundation. A Director, Officer, or special appointee is entitled to indemnification only if they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the Foundation and (where applicable) had no reasonable cause to believe their conduct was unlawful. This

indemnification will be made in accordance with Section 607.0850, Florida Statutes, as amended from time to time.

**9.2 Bonding.** The Foundation will keep in force a blanket surety bond or employee dishonesty insurance, the adequacy of which will be determined by the Board, or a committee designated by the Board, to assure that each Officer and employee who is authorized to collect, hold, or disburse funds of the Foundation will faithfully discharge their duties.

**9.3 No Compensation.** The Directors and Board Officers of this Foundation will not receive any compensation from this Foundation for their services as Director or Officer; provided, however, that they may be reimbursed from funds of the Foundation for any travel expenses or other expenditures incurred by them in the proper performance of their duties.

**9.4 Rules.** These Bylaws govern the transaction of business for this Foundation. To the extent that the Bylaws do not cover specific procedures, the most recent version of *Robert's Rules of Order* will be applied.

**9.5 Amendments and Board of Trustees Approval.** These Bylaws may be altered, amended, or rescinded only by an affirmative vote of the majority of all of the voting members of the Board. In case it becomes necessary to call a special meeting for this purpose, written notice will be given to each voting member of the Foundation at least five calendar days before the date set for the meeting, and such notice will indicate the provision sought to be amended and the nature of the amendment proposed to be adopted. All proposed amendments are subject to Board of Trustees review and approval. All Elected Directors and those appointed other than under Florida Statutes 1004.28 are subject to Board of Trustees review and approval.

**9.6 Fiscal Year.** The fiscal year of the Foundation will begin on July 1 and end on June 30 of the following year.

**9.7 Non-discrimination.** The Foundation is committed to non-discrimination with respect to race, color, religion, age, disability, sex, marital status, sexual orientation, national origin, veteran status or any other basis protected by law. Personal services provided to the organization must comply with Section 1012.976.

**9.8 Conflict of Interest.** All actual or potential conflicts of interest involving Directors of the Foundation will be disclosed and addressed in accordance with the Foundation's Conflict of Interest Policy.

**9.9 Confidential and Exempt Public Records.** Under Florida Statutes Section 1004.28,

Foundation records are confidential and exempt from Florida public records laws, unless otherwise designated.

#### ARTICLE X. DEFINITIONS

- a. Advancement - the University of Central Florida Foundation, Inc.
- b. Advisors - individuals who are not Elected, Emeritus, or Ex Officio Directors but have been appointed to serve on a standing committee of the Board.
- c. Assistant Secretary – the Director for Foundation Board Relations and Development.
- d. Assistant Treasurer – the Sr. Vice President for Administration and Finance.
- e. AVP for Advancement Strategy - the University of Central Florida Foundation, Inc. Associate Vice President for Advancement Strategy.
- f. Board Officers - those individuals who are elected Directors and hold an office of the Board of Directors, which includes the Chair, Vice Chair(s), Secretary and Treasurer.
- g. Board of Directors or Board - the University of Central Florida Foundation Board of Directors.
- h. Board of Trustees - the University of Central Florida Board of Trustees.
- i. CDO - the University of Central Florida Chief Development Officer.
- j. CEO - the University of Central Florida Foundation Chief Executive Officer.
- k. CFO - the University of Central Florida Foundation Chief Financial Officer.
- l. Committee - either or collectively a standing committee and other committee.
- m. Directors – the Elected Directors and Ex-Officio Directors of the Board of Directors.
- n. Emeritus Advisor – an Emeritus Director serving as an appointed voting member of a standing committee of the Board.
- o. Emeritus Director - any Elected Director who has served two full terms may be nominated and appointed as an Emeritus Director following a six-month period beginning at the conclusion of

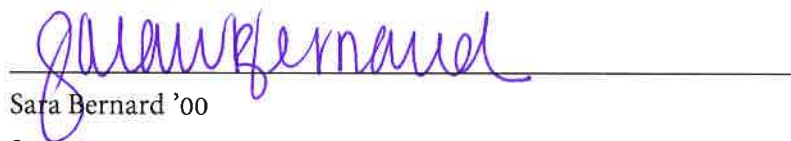
the second term. The Governance Committee will nominate Elected Directors who have served UCF and the Foundation with distinguished service. The Board will serve as the final body to approve the nomination(s).

- p. Ex Officio Affiliates - those individuals who hold community leadership positions, as may be designated by the Board of Directors, from time to time.
- q. Ex Officio Corporate Officers - those individuals who hold the designation of CEO, CDO, CFO and Assistant Secretary.
- r. Ex Officio Directors - those individuals who hold the designation of Chair of the Board of Trustees (or designee), University President (or designee), or Chair of the UCF Alumni Board.
- s. For cause - actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University, as determined by the University President after consulting with the Executive committee or any senior executive of the Foundation. Any such determination may be made by the University President and does not need to depend on the conclusion of any external determination or process.
- t. Foundation - the University of Central Florida Foundation, Incorporated.
- u. Sr. AVP for Development - the University of Central Florida Foundation, Inc. Senior Associate Vice President for Development.
- v. Sr. Vice President for Administration and Finance - the University of Central Florida Senior Vice President for Administration and Finance.
- w. Standing Committee – a permanent committee of the University of Central Florida Foundation Board of Directors, as defined in these Bylaws.
- x. UCF - the University of Central Florida.
- y. UCF Alumni Board - the University of Central Florida Alumni Board, which is a separate advisory board to the Office of UCF Alumni Engagement and Annual Giving.
- z. University - the University of Central Florida.
- aa. University President - the President of the University of Central Florida.



bb. Vacancy - Deemed to occur upon the incapacity, death, resignation, or removal of the incumbent of the Board or an Officer position. Incapacity, which includes abandonment, will be deemed to occur when, for any reason and regardless of intent, the incumbent does not or cannot fulfill the material duties of the position for thirty consecutive days or forty-five days total in any six-month period, unless the Executive Committee resolves not to treat such circumstances as a vacancy. Incapacity will also occur upon the incumbent's acknowledgement in writing they intend not to perform, or is or will be unable to perform, the materials duties of the position for at least either of such period of days, unless the Executive Committee resolves to not treat such circumstances as a vacancy.

APPROVED BY BOARD ACTION ON JUNE 17, 2021.



Sara Bernard '00

Secretary

University of Central Florida Foundation, Incorporated  
Board of Directors

{SEAL NOT REQUIRED}