

**BYLAWS
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION OF
PENSACOLA AND ESCAMBIA COUNTY, INC.**

**ARTICLE I
Name and Location**

The name of the corporation is the Community Economic Development Association of Pensacola and Escambia County, Inc., doing business as FloridaWest, FloridaWest Economic Development Alliance, and FloridaWest EDA ("FloridaWest"), and its principal place of business will be in Escambia County, Florida. The office location may be moved from time to time but must remain in Escambia County, Florida.

**ARTICLE II
Purpose**

The purpose of FloridaWest is to promote industry and commerce, enhance the business climate and stimulate economic prosperity, support workforce development, promote community development, and advocate for beneficial public policies. FloridaWest will strive to accomplish the greatest good for the greatest number of people in Pensacola, Escambia County, and Northwest Florida. FloridaWest shall observe all local, state, and federal laws that apply to non-profit organizations as defined in Section 501(c)(6) of the Internal Revenue Code.

**ARTICLE III
Members and Investors**

Section 3.1. Members. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become a voting Member upon an annual financial investment in the amount to be determined by the Board of Directors annually before the beginning of each Fiscal Year. Governmental entities may become Members upon approval of a governmental budget inclusive of the annual financial commitment. A Member remains in good standing upon fulfillment of the annual financial commitment as determined by the Board of Directors of FloridaWest; provided, however, that annual payments from governmental entities will be credited to FloridaWest upon receipt.

- (1) Applications for membership must be in the form of a written commitment letter of intent to invest in FloridaWest's program of work.
- (2) Membership applications must be approved by the Board of Directors.
- (3) Resignations must be in writing to FloridaWest.
- (4) Each Member in good standing must provide to FloridaWest the name of the person designated to serve on the Board on behalf of the entity if the entity seeks to serve

on the Board. Appointment of persons as the designated Member(s) by participating counties and municipalities will be pursuant to Florida law.

Section 3.2 Investors. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become an Investor upon an annual financial commitment at a level, or multiple levels, to be determined by the Board of Directors from time to time and remains in good standing upon fulfillment of the financial commitment annually as determined by the Board of Directors.

(1) Applications as an Investor must be in writing to FloridaWest.

(2) Applications must be approved by the Board of Directors.

(3) Resignations must be in writing to FloridaWest.

(4) Investors will receive communications related to FloridaWest projects and activities and will receive notices of Board meetings. Investors are encouraged to attend meetings where ideas for promoting economic development can be explored, and where appropriate, provide input to the Board for consideration.

(5) Investors are eligible to be nominated and elected as Directors through the election process described herein.

(6) Investors are encouraged to let the Board know of the Investor's interest in serving on a Committee of FloridaWest.

Section 3.3. Meetings.

3.3.1 Annual Meeting. A meeting of the Members must be held each year for transaction of any business that may come before the Membership. The time and place of the meeting must be designated by the Board of Directors.

3.3.2 Place of Meeting. The Board of Directors may designate any place within Northwest Florida as the place of meeting for any annual meeting. If no designation is made, the place of meeting will be the principal office of the corporation.

3.3.3 Notice of Meeting. Written notice stating the place, day, and hour of the annual meeting, must be delivered to the Members not less than ten days or more than 60 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings of Members must be publicly noticed as required by Florida law.

3.3.4 Waiver of Notice of Meeting. Attendance of a Member at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when presented.

3.3.5 Quorum. A majority of Members entitled to vote constitutes a quorum.

ARTICLE IV

Board of Directors

The Board of Directors serves as the governing body of FloridaWest. The affairs of FloridaWest and the control and disposition of its properties and funds are vested in the Board, either directly or through its officers, and pursuant to applicable federal and Florida law.

4.1. Number of Directors. The Board of Directors must consist of no fewer than seven (7) and no more than twenty-one (21) Directors, selected in the manner prescribed in these Bylaws. The total number of Directors, including Members, Investors, Designated, and Emeritus, shall not exceed twenty-five (25).

4.2 Election of Directors. The incoming President may nominate candidates for two Investor Director positions. The nominating committee will nominate the additional candidates for Investor Director. A majority vote of the Members at a meeting at which a quorum is present is sufficient to approve a candidate.

4.3 Director Qualification. All Directors must be Members or designees of Members, except as described below.

a. Designated Director. The Designated Director will be appointed for a two- year term by the Board at the first meeting following the Annual Meeting after applications are solicited from a pool of applicants at least 30 days before the Annual Meeting. In the solicitation for applications, the criteria for consideration must include a request for description of how and why the Designated Director will serve as a representative of the citizens of Escambia County. Designated Directors may serve multiple terms and must reapply and be reappointed for each term.

b. Governmental Entity Director. Counties and municipalities that contribute more than \$150,000 annually either through the Pensacola-Escambia County Promotion and Development Commission (the "PEDC") or directly are entitled to appoint designees as Directors at the time of the Annual Meeting. The Board of Directors will determine the number of designees that may be appointed by governmental entities.

c. The Immediate Past President. The Immediate Past President of the corporation's Board of Directors will be appointed as a Director for the annual election cycle following presidency.

d. Investor Directors. There shall be a category of Director known as Investor Director who are nominated and elected by the Board of Directors. Investor Directors shall be selected from those companies and individuals who are Investors in FloridaWest. Investor Directors shall serve for a two-year term and may serve multiple terms subject to the nomination and election process.

e. Director Emeritus. There shall be a category of Director known as Director Emeritus who is nominated and elected by the Board of Directors. Directors Emeritus shall be selected from those Directors who have served with distinction and excellence. A Director Emeritus shall be entitled to receive all written notices and information which are provided to the Board and encouraged to attend Board meetings, participate in committees, and attend other events. A Director Emeritus shall not be subject to any attendance policy counted in determining if a quorum is present at a meeting, entitled to hold office, or entitled to vote at any board meeting. To be considered for designation as a Director Emeritus, a person must be a current or former member of the Board of Directors who has served with distinction and engaged in volunteer or advocacy activities in service on the Board. The executive committee may consider potential candidates and may nominate one or more individuals for a Director Emeritus position. The executive committee will present the nomination(s) along with supporting statements to the organization's Board of Directors for consideration.

4.4 Term of Office. Each Director will hold office until no longer qualified, qualified and appointed, expiration of term, or until an earlier resignation, removal from office, or incapacity or death.

4.5 Duties. Directors must discharge their duties in good faith, with the care an ordinary person would exercise under similar circumstances, and in the best interests of the corporation.

4.6 Participation. Each Director will attend and actively participate in meetings of the Board of Directors. Excluding Directors Emeritus, all Directors will attend no less than seventy-five (75%) of meetings in a fiscal year. Director attendance and participation will be reviewed annually by the Board President.

4.7 Regular Meetings. An annual Regular Meeting of the Board of Directors may include the Annual Meeting. Regular Meetings must be held no less than quarterly at the principal office of the corporation, or at such other time and place as the Board may determine by resolution. At each meeting, the Board of Directors shall hear committee reports, consider any action items, and conduct the general business of the company, as needed.

4.8 Special Meetings. Special meetings of the Board of Directors may be called by the written notice of the President of the Board or any two Directors. The person calling the meeting must designate the day and time. The place must be the principal office of the corporation or in reasonable proximity to the principal office.

4.9 Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose for which the meeting is called, must be delivered to the Directors not less than three days nor more than 30 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings must be publicly noticed as required by Florida law.

4.10 Waiver of Notice of Meetings. Whenever notice is required to be given to a Director, a waiver in writing signed by the Director and delivered to the corporation for inclusion in the minutes is equivalent to the giving of the notice. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

4.11. Quorum. One-third of Directors entitled to vote, and who do not have an interest in the transaction, constitutes a quorum at any meeting of the Board, unless applicable law, the Articles, or these Bylaws require the vote of a greater number of Directors.

4.12 Effect of Action. The act of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken is the act of the Board.

4.13 Meeting by Conference Call or Similar Electronic Means. Directors may vote and fully participate in a meeting of the Board by means of a conference call or similar communications equipment, provided that a quorum is otherwise present pursuant to Florida law and all persons participating in the meeting can hear each other at the same time.

4.14 Resignation. Any Director may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Director will take effect when the notice is delivered unless the notice specifies a later effective date.

4.15 Vacancies. Any vacancy may be filled pursuant to Article III above; provided, however, that the annual investment will not be pro-rated.

4.16. Removal. A Director may be removed at any time for any reason by a majority vote of all Directors then serving.

4.17 Compensation. Directors shall not receive any compensation for their service as Directors, but the Board may, by resolution, authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of the expenses by designated officers of the corporation. This provision does not preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

Section 4.18. Conflicts of Interest. No contract or other transaction between the corporation and one or more of its Directors, or any other corporation, firm, association, or entity in which one or more of the Directors or Officers are financially interested, is void or voidable because of the relationship or interest, because the Director or Directors are present at the meeting of the Board, or Board committee, that authorizes, approves, or ratifies the subject contract or transaction, or because the votes of the Directors are counted for that purpose, provided that:

(1) The fact of the relationship or interest is disclosed to or is otherwise known by the Board, Members, or Board committee, that authorizes, approves, or ratifies the contract or

transaction by a vote or consent sufficient for that purpose without counting the votes or consents of the interested Directors; and

(2) The contract or transaction is fair and reasonable for the corporation at the time it is authorized by the Board, a Board committee, or the Members.

4.18.2 Form. The Board of Directors may adopt a Conflict of Interest Form that will be provided to all Directors for review and execution, and which will become a part of FloridaWest's official records.

4.19. Appointments to the Pensacola-Escambia Development Commission ("PEDC"). The Board of Directors shall adopt a Policy pursuant to Florida law for the appointment of members of the Board of Directors of the PEDC.

ARTICLE V

Committees and Councils

Section 5.1 Standing Committees. Standing Committees include the Executive Committee, the Finance Committee, and the Nominating Committee with the duties and responsibilities as indicated by these Bylaws. The Board may override any decision made by a Standing Committee by a majority of votes at a duly noticed meeting of the Board at which a quorum is present, unless otherwise provided in these Bylaws.

5.1.1 Executive Committee. The Executive Committee consists of the Officers of the corporation and the Immediate Past President, or Immediate Past President's designee.

(a) Meetings. Meetings are at the call of the corporation President. The presence of three Executive Committee members shall constitute a quorum. The affirmative vote of three (3) members of the Executive Committee is necessary for the adoption of any resolution or the approval of any action. No revision or alteration by the Board of Directors of action taken at the Executive Committee will affect the rights of third parties.

(b) Powers. The Executive Committee may exercise all powers and authority of the Board of Directors when the Board is not in session, including taking such action from time to time as may be required for the expeditious operation of the corporation. However, the Executive Committee has no authority to alter, amend, or repeal the corporation Articles of Incorporation or Bylaws.

(c) Authority. The powers and authority of the Executive Committee are subject to the full Board of Directors being unable to meet in a timely manner to conduct business of the corporation. The powers and authority granted to the Executive Committee is further subject to such restrictions or limitations as the Board of Directors may from time to time specify by resolution.

(d) Actions. All actions of the Executive Committee must be reported in writing to the Directors individually within thirty days after the action is taken, or at a meeting of the Board of Directors if a meeting is held within thirty days of the action. Minutes of the Executive Committee must be included as an information item in the Executive Committee report at the next occurring regular meeting of the Board of Directors.

(e) Board Powers. The Board of Directors may override or negate any Executive Committee action by a majority vote of the Directors present at a duly noticed meeting of the Board of Directors, subject to subsection 1.1.1 of this Article.

5.1.2 Finance Committee. The Finance Committee will be appointed by the President and will consist of no fewer than three Directors with the Treasurer acting as Chair of the Committee. The committee will prepare an annual corporation budget for review and approval by the Board of Directors. The Committee will conduct a process for the selection of the independent auditor for recommendation to the Board of Directors as needed. If an audit is conducted, upon completion, the Committee shall recommend the audited financial statement for approval by the Board of Directors. The Committee must review no less than every five years the spending policies and make recommendations to the Board in this regard.

5.1.3 Nominating Committee. The Nominating Committee will consist of no fewer than three, and no more than five, Directors with the Immediate Past President acting as its Chair and the President appointing the Committee members. In the absence of an available Immediate Past President, the President will appoint the Chair. Recommendations for potential nominees for Officers of the corporation may be submitted to the Nominating Committee no later than thirty days prior to the Annual Meeting. The Nominating Committee will meet and nominate Directors and Officers and present its slate of Directors and Officers to the Members with voting privileges at the Annual Meeting at which time these Members will vote on the slate of candidates.

Section 5.2 Ad hoc Committees. Ad hoc committees may be created by the President to perform a specific task that is not within the purview of a Standing Committee. Ad hoc committees may investigate or research a matter or carry out an action adopted by the Board. The composition and duties of ad hoc committee shall be determined by the President, who will report to the Board on the committee's work. Ad hoc committee members, other than a chair, may be appointed from the Members and Investors. Ad hoc committees may be comprised of as few as one Director working with corporation staff.

ARTICLE VI

Officers

Section 6.1 Officers of the Corporation. The Officers of the corporation are President, Vice President, Immediate Past President, Secretary, and Treasurer. The positions of Secretary and Treasurer may be combined.

Section 6.2 Election. The Officers of the corporation must be elected annually by the Directors at the Annual Meeting, to serve until a successor is duly elected and qualified. Officers may be re-elected for multiple consecutive terms at the discretion of the Board.

Section 6.3 Removal. Any Officer of the corporation may be removed at any time by the Board whenever in its judgment the best interests of the corporation will be served by doing so. In the event of extended absence, inability, or refusal to act of any Officer, the Board may appoint another Director to perform the Officer's respective duties.

Section 6.4 Resignation. Any Officer may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Officer will take effect when the notice is delivered unless the notice specifies a later effective date, in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.

Section 6.5 Vacancies. Any vacancy may be filled by the affirmative vote of a majority of the Board of Directors.

Section 6.6 Duties. The duties of the Officers of the corporation are as usually appertain to such officers of corporations generally.

6.6.1 President. The President will preside at all meetings of the Members, the Board, and all Board committees on which the President may serve, except as otherwise authorized by these Bylaws or by resolution of the Board. In addition, the President will possess and may exercise the power and authority, and perform those duties, as may from time to time be assigned to the President by the Board and that are incident to the offices of president.

6.6.2 Vice President. The Vice President possesses and may exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board. The Vice President will perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice President will perform such duties as are imposed on the President until such time as the Board elects a new President.

6.6.3 Secretary. The Secretary will prepare the Minutes for meetings of the Board and the Members; provide Notices consistent with these Bylaws or as may be required by law; be custodian of the corporate records; and exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of secretary.

6.6.4 Treasurer. The Treasurer must make periodic examination of the financial position of the corporation, coordinate preparation of the annual budget, and chair the Finance Committee. The Treasurer must review all disbursements made by the corporation and assist the Executive Director in preparation of financial reports to the Board of Directors for each regular meeting of the Board, or as may be required by the Board or Executive Committee, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of treasurer.

6.6.5 Immediate Past President. The Immediate Past President, or designee, will serve as a Director and chair meetings in the absence of the President and Vice President.

Section 6.7 Bond. Each Officer and the Executive Director, if authorized to collect, hold, or disburse funds of the corporation must be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The corporation will pay for the bonds.

Section 6.8 Insurance. The corporation must maintain Directors and Officers liability insurance on behalf of the Board.

ARTICLE VII

Chief Executive Officer

The Chief Executive Officer ("CEO") is not a member of the Board of Directors and is responsible to the Members and the Board, subject to the policies and directives of the corporation. The immediate supervisor of the CEO is the President of the corporation. The CEO exercises control over the administration of the corporation and the execution of the corporation's policies. The CEO must attend all meetings of the Board and the membership and assist the Secretary and Treasurer in their duties, including maintaining custody of corporate documents and keeping an account of all transactions and financial condition of the corporation. The CEO is authorized to (i) appoint, remove, discipline, and supervise the corporation's personnel; (ii) authorize and certify payrolls, requisitions, and other documents relating to the financial affairs of the corporation; and (iii) perform such other duties as may from time to time be prescribed by the Board of Directors. The compensation of the CEO will be determined by the Board. The Board may, by resolution, remove the CEO and terminate employment at any time, with or without cause.

ARTICLE VIII

Contracts and Funds

Section 8.1 Authorization. The Board of Directors may authorize any Officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the corporation must be signed by such officers of the corporation in such manner as will be determined by resolution of the Board of Directors from time to time.

Section 8.2 Funds. All funds of the corporation not otherwise employed must be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select or as may be designated by any Officer of the corporation to whom such power may be delegated by the Board of Directors.

Section 8.3 Acceptance of Gifts and Grants. The Board of Directors or any Officer of the corporation to whom such authority may be delegated by the Board may accept on behalf of

the corporation any contribution, gift, bequest, device, or grant for general purposes or for any special purpose that may be designated. The Board is authorized to receive contributions from any governmental entity or private sources.

Section 8.4 Audits. Annually, or as may otherwise be required by the Board, these Bylaws, or by contract for funding, the accounts of the corporation will be audited by a certified public accountant, whose report must be submitted to the Finance Committee and to each member of the Board.

ARTICLE IX

Records and Fiscal Year

Section 9.1 Records. The corporation must keep complete records of accounts and minutes of the proceedings of its Board of Directors and committees and maintain all financial records in the principal office of the corporation.

Section 9.2 Fiscal Year. The fiscal year of the corporation begins October 1, or set by the Board of Directors by resolution from time to time as may be required.

ARTICLE X

Amendments

The Board may amend or repeal these Bylaws and adopt new Bylaws at any regular meeting or special meeting called for that purpose, provided that notice of the proposed amendment or repeal is given to each Director at least five days prior to the meeting date at which these Bylaws are to be amended or repealed.

ARTICLE XI

Dissolution

The corporation must use its funds only to accomplish the mission and corporate objectives, and no part of these funds shall inure, or be distributed to, any Director, Member, or other person. Upon dissolution of the corporation, any funds remaining must be distributed to one or more regularly organized and qualified organization as defined in IRC 50 I(c)(6) to be selected by the Board of Directors.

ARTICLE XII

General Laws

Any matters not covered in these Bylaws or in the Articles of Incorporation will be governed by the laws of the State of Florida, including without limitation, Public Records and Sunshine Laws as they may apply.

Approved the 26th day of September, 2014

Amended the 19th day of October, 2016

Amended the 18th day of June, 2019

Amended the 22nd day of June, 2021

Amended the 28th day of May, 2024

Amended the 18th day of November, 2024


By: _____, Secretary