

Florida Retired Educators Foundation

By Laws

ARTICLE I

The name of the corporation is Florida Retired Educators Foundation (FREF)

ARTICLE II

Place of Business, Registered Office and Registered Agent:

Section 1

The address and registered office of the Foundation is 8950 9th St. N. Suite 105, St. Petersburg, FL, 33702-3047

Section 2

The registered agent is Marie Grein, 8950 9th St. N., Suite 105 St. Petersburg, FL, 33702-3047

ARTICLE III

Purposes

The purposes for which the Foundation is organized are: (1) to encourage, receive and administer contributions, gifts, bequests, and grants of funds and property for scientific, educational and charitable purposes, and (2) to disburse funds for the above stated purposes which shall be construed to include, but not limited to, provision of scholarship or grants for future teachers, financial assistance to needy retired educators, and practicing educator grants.

ARTICLE IV

Governance

The Florida Retired Educators Foundation shall be governed by the Article of Incorporation and its officially adopted Bylaws.

ARTICLE V

Affiliation

The Foundation is an autonomous body. It is affiliated with the Florida Retired Educators Association. This Association elects the Trustees of the Foundation.

ARTICLE VI

Financing

Section 1

The income of the Foundation will come from memorial gifts, grants, fund raisers, and bequests from members of the Florida Retired Educators Association and individuals and corporate givers outside the Association. All checks drawn and the payment of bills shall be signed by the Treasurer or Bookkeeper; In the absence of the Treasurer or the Bookkeeper, another person designated by the Executive Board of Trustees and certified to the banking institution shall be authorized to sign checks.

Section 2

The budget will be approved and administered by the Board of Trustees.

Section 3

An annual report of activities will be made to the Florida Retired Educators Association.

Section 4

The fiscal year shall begin July 1 and end June 30.

ARTICLE VII

Board of Trustees

The Foundation will be governed by a Board of Trustees, one from each of the ten districts of the Florida Retired Educators Association, serving for staggered terms of three years. The maximum time which a trustee may serve is nine consecutive years. The President of FREA and the FREF Treasurer will serve as ex-officio members. Members of the Board will elect their own officers who shall include a Chair, Vice-Chair, and Secretary. The Chair shall appoint a Treasurer from among the members of FREA.

ARTICLE VIII

Nomination and Election Trustees

Section 1

The Trustees will be elected at the Annual Delegate Convention of the FREA from a slate prepared by the FREA Nominating Committee with one person nominated for each vacancy to be filled. The election will be by FREA members of the District in which the nominee resides at the District meeting during the Convention.

Section 2

If a vacancy should occur on the Board of Trustees during their term of office, it shall be filled by the Executive Committee of FREF. The appointee must come from the District of the vacancy and serve until the end of the next term to which appointed.

Section 3

The Executive Committee of FREF, the Chair, Vice-Chair, Secretary and appointed Treasurer, has the authority to carry on business of the Trustees when Trustees are not in session.

ARTICLE IX

Meetings

There will be at least one meeting of the Trustees each year. Other meetings may be called by the Chair or by any five members of the Board. The time and place of the meetings will be set by the Trustees. Any action required or permitted to be taken at a meeting of the Foundation Board may be taken by means of electronic communication. Participation in a meeting by these means shall constitute presence in person at a meeting. Any action taken by the Foundation Board during the meeting under this section shall be duly recorded among the minutes of the proceedings of such meeting. The minutes of such meeting shall be distributed to the officers of the Foundation within 10 days of such meeting.

ARTICLE X

Committees

Section 1

As needed to carry out the purposes of the Foundation, the Chair is authorized to appoint members of the standing committees. One or more representatives of the Trustees shall be members of each committee.

Section 2

There will be five standing committees: (1) Executive, (2) Fundraising, (3) Publicity, (4) By-Laws, and (5) Nominating. Additional ad hoc committees may be appointed by the Chair as needed.

Section 3

Committee members shall serve the same length of time as the Chair, unless replaced by the Chair.

ARTICLE XI

Limitation of Powers

No part of the funds of the Foundation will inure to the benefit of or be distributed to the Trustees or committee members, except that the Foundation shall be authorized to pay actual out-of-pocket expenses to the Trustees and committee members when they are engaged in official duties for the Foundation. The Foundation will not participate in or intervene in any political campaign on behalf of any candidate for public office. The Foundation will not engage in other activities not permitted to be carried on by an organization exempt from Federal Income Tax under Section 501 (c)(3) of the Internal Revenue Code of 1976.

ARTICLE XII

Dissolution of the Foundation

Upon dissolution of the Foundation, the Board of Trustees shall, after payment of all liabilities of the Foundation, dispose of the remaining assets by presenting them as a gift to a non-profit institution exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1976

ARTICLE XIII

Amendments

Any member of the Board of Trustees may propose amendments to these Bylaws provided they are submitted in writing to all members of the Trustees at least 15 days prior to a scheduled meeting. Amendments may be approved by a majority vote of the Trustees. Amendments originating during any meeting of the Trustees must be approved by a three-fourths vote of those present to become effective.

ARTICLE XIV

Standing Rules

The Bylaws shall be amended to provide a set of Standing Rules for procedural matters of the Corporation.

These Bylaws were adopted by the Board of Trustees September 1984. Revised 9-3-86, 2-14-89, 2-14-90, 10-16-96, 5 -21-97, 3-23-06, 3-2010, 3-2016 and 8-2019.

Florida Retired Educators Foundation

Standing Rules

A. ORGANIZATION

1. FREF fiscal year ends June 30. The beginning of the fiscal year is July 1.
2. The Chair of FREF shall set the date and place of the Spring Trustee meeting.
3. The FREF shall develop brochures explaining FREF to be distributed at Delegate Convention, and at the District Leadership Workshops.
4. Each FREA local unit shall be encouraged to have an FREF committee Chair. The name of this person shall be on the Annual Report of names and addresses of unit leaders and the name shall be sent to the FREA office in early spring.

B. OFFICERS

1. The officers of the Board of Trustees shall be Chair, Vice Chair, Secretary and Treasurer. The Trustees will approve and administer a budget each year as stated in Article VI of the By-laws.
2. The Chair of the Trustees shall be installed at the FREA Annual Delegate Convention.
3. Term of office is for the fiscal year, July 1 through June 30.

C. LENGTH OF TERMS SERVED BY TRUSTEES

1. In case a vacancy should occur on the Board of Trustees during their term of office, it shall be filled by the Executive Committee of FREF. The appointee must come from the District of the vacancy and serve until the end of the next term to which appointed.

D. COMMITTEES

1. The Chair shall appoint a three (3) member committee to present a slate of officers at the FREA Convention.
2. The Chair shall appoint, prior to the Annual FREA Convention, a trustee committee to present a proposed budget.
3. The Chair shall appoint a three (3) person committee to audit the books at the end of each fiscal year.

E. FREF FUNDS

1. Gifts to FREF shall be acknowledged by the FREA Office by two letters, one is sent to the honoree or the family and one to the donor.
2. The FREF Chair shall meet with the President's group at the FREA Convention and will speak for unit support of the FREF.
3. The Treasurer of the Trustees shall be authorized to invest FREF funds where best returns can be received.
4. At the Spring Meeting, the FREF Treasurer, upon recommendation of the Board of Trustees will determine the amount of scholarship money to be available during the ensuing fiscal year.
5. The Board of Trustees will announce Certificates of Recognition at the FREA Convention to units which meet the requirements. The FREF Treasurer will certify eligibility.
6. When the FREF Board of Trustees invite consultants to bring information to the Board the consultant shall be reimbursed for reasonable expenses, when necessary.

7. Trustees shall work with units in their districts to promote special contributions to the FREF:
 - a. Encouraging contributions by wills, assigned life insurance, etc.
 - b. Promoting Unit, memorial and endowment contributions to honor colleagues.
 - c. Promoting contributions which honor or memorialize individuals.
8. The FREF Trustee in each district shall make an effort to attend one meeting of each unit and the FREA District Leadership workshop to make a strong plea for support of FREF.
9. Each FREF District Trustee shall encourage and monitor the educational progress of scholarship recipients.

F. PROCEDURE FOR OBTAINING SCHOLARSHIP FUNDS

1. An application with all necessary documentation must be completed as stated in the current FREF scholarship booklet.
2. The Trustees must select recipients at the Spring meeting. Also chosen will be one alternate and recipients of named scholarship(s) up for rotation.
3. A Scholarship is limited to a minimum of \$500.00 by availability of funds and will be decided by the Foundation Board of Trustees.
4. The FREA Office will notify applicants by certified mail, return receipt requested, within 3 weeks of the decision of the trustees. Each recipient must notify the FREA Office of scholarship acceptance within 3 weeks of receipt of letter.
5. After the recipient has accepted the scholarship, the FREA Office shall notify the unit President and FREF Trustee that the sponsored applicant has accepted. is a scholarship recipient.
6. Upon receipt of a promissory note, and required documentation, the FREF Treasurer will send to the unit President, FREF Chair or other designated person, a check payable to the recipient.
7. The local unit President will be encouraged to present the scholarship with as much publicity as possible.
8. Scholarship recipients shall be notified by District Trustees that they may reapply. The recipients shall apply directly to FREF, at the FREA Office.
9. Continuing scholarship applications will be given priority over new scholarship applications.

10. PROCEDURE FOR REPAYING SCHOLARSHIP FUNDS

G. PROCEDURE FOR AWARDING PRACTICING EDUCATOR GRANTS

1. Working teachers who wish to initiate a project in their school or classroom, but do not have the funds, may apply for the Practicing Educator Grant.
2. The application is online on the FREA website.
3. The application must be submitted to FREF – Grant, 8950 9th Street N., Suite 105, St. Petersburg, FL 33702-3047 by February 15th.
4. The applications will be judged at the March meeting of FREF.
5. Checks will be issued on July 12 for the following academic school year.

Florida Retired Educators Foundation

Policies, Procedures, & Guidelines

Organization

The Board of Trustees is elected by FREA with one Trustee from each of the ten districts plus the FREA President (ex-officio), and the FREF Treasurer (ex-officio). Consultants may be called as needed.

Responsibilities of FREF Trustee

1. A Trustee's responsibility to FREF is:
 - A. Promote the FREF Mission
 - B. Trustee has a responsibility to the district to present information at the District Leadership Workshop and generate a fundraising activity.
2. A Trustee's responsibility to the local unit is:
 - A. Interpret procedures /requirements for scholarship applications.
 - B. Be a liaison between the local and state organizations.
 - C. Be a resource for up-to-date information.
 - D. Attend at least one meeting of each unit per year and the District workshop to make a strong plea for support of FREF.
 - E. Monitor the educational progress of scholarship recipient.
3. A Trustee has a responsibility to the Board of Trustees to:
 - A. Attend the Board of Trustees meetings.
 - B. Channel two-way communication between state and district.
 - C. Serve on committees as appointed.
 - D. Help plan and conduct fund-raising projects.
 - E. Attend the FREA Convention.
 - F. The Chair will announce Certificates of Recognition at the FREA Convention to units which meet the requirements. The FREF Treasurer will certify eligibility.

Responsibilities of FREF Chair

The Chair of the Board of Trustees has the responsibility to:

- A. Set the date and place for the spring scholarship Board Meetings
- B. Plan the agenda and notify the Trustees in advance.
- C. Conduct the Board Meeting.
- D. Serve as a member of the FREA Board of Directors. In that capacity he/she will attend the FREA Board Meetings, submit an article for the FREA Bulletin, report at the FREA Convention, and at any other special occasions.
- E. Appoint Trustee Board Committees and Committee Chairs:
- F. Audit. The Chair shall appoint a three (3) member committee to audit the books at the end of each fiscal year.
- G. Write thank you letters to acknowledge gifts of designated scholarships, or other major donations.
- H. Submit copies of all correspondence, checks, etc. to the FREA Office for complete record keeping.
- I. Invite the FREA President-Elect to join Board meetings
- J. At the Summer Trustees Board meeting, after duty assignments are made, provide training for which the specific duties each Chair will be responsible.

Responsibilities of the FREF Vice-Chair

- A. Preside in the absence of the Chair.
- B. Report in the absence of the Chair.
- C. Perform other duties as directed by the Chair.

FREF Secretary has the responsibility to:

- A. Take minutes at all meetings of the Board.
- B. Circulate minutes to Board members and the Executive Director within two weeks following the meeting.

FREF Treasurer has the responsibility to:

- A. Oversee all financial areas of the Board.
Make full reporting to the Board on a regular basis.
- B. Make recommendations to the Board as deemed necessary.
- C. Keep account of all monies of the Foundation.
- D. Provide a budget for Trustees and the Chair.
- E. Advise Board at the spring meeting of the amount of funds available for scholarships for the current year.

Fund Raising at the FREA Convention.

- A. The Chair shall appoint a committee as a whole to make recommendations to the Trustees to finance the activities of the FREF.
- B. The Chair shall receive from the Board as a committee of the whole, recommendations to finance the activities of the FREF; then the chair shall appoint a committee(s) to carry out the activities as decided by the Board.

Orientation for New Trustees

- A. Prior to first meeting of the year an orientation shall be held for new Trustees.
- B. The Chair will conduct an orientation with the assistance of other Trustees for any first- time Trustees plus any returning Trustee who chooses to come. Training shall be intentional, not incidental
- C. This training shall include:
 - 1. Reviewing materials to become aware of the bylaws, rules, and other FREF documents.
 - 2. Examining job descriptions.
 - 3. Discussing the schedule and timeline.
 - 4. Describing the work of Board Committees. Providing time for questions and answers.

Finance and Budget

- A. The Board of Trustees unanimously adopted the Statement of Investment Policies, Objectives and Guidelines at the November 2007, meeting. Decisions reached at the November 2007 meeting, will be addressed at each Board Meeting as appropriate.
- B. The Form, Administrative Criteria for Endowment Funds, will be a contract between the Donor and FREF. If Donors express limitations, they must conform to the FREF Guidelines.
- C. Income is defined as all resources received by FREF.
- D. A goal will be established for the return on investments: This goal will be to receive an annual rate of return for all income to equal 5% or better.
- E. To initiate the initial scholarship, endowments must have the following accrued values:

\$8,000 - \$9,999	60%
\$10,000-\$15,999	50%
\$16,000 - \$19,000	25%
\$20,000 or more	After the 1 st year

- F. To increase the number of scholarships, the Board may combine, by pairs, endowments of less than \$10,000 of non-designated funds to award scholarships.
- G. The Treasurer shall identify the allocation of income to increase capital, and expenses for scholarships.

Revised and corrected 9 /8/93 Revised 10/16/96 Revised 5/21/97 Revised 10/ 22/98 Revised 10/ 26/ 00
Revised August 2016 Revised August 2019