

**STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.**

November 9, 2023

**SUBJECT:** Modification of the Foundation By-laws

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**PROPOSED FOUNDATION ACTION**

Approve the amended By-laws.

**AUTHORITY FOR BOARD OF GOVERNORS FOUNDATION, INC. ACTION**

Florida Board of Governors Foundation, Inc. By-laws

**BACKGROUND INFORMATION**

The Foundation By-laws are being amended for the following reasons:

1. Eliminate the Secretary and Treasurer recognition as officers holding member status, since the Secretary and Treasurer are not, and have not historically operated as members for purposes of the Foundation. The amendment aligns the bylaws with the current and historical practice for the Secretary and Treasurer.
2. Allow the Chairperson and Vice-chairperson to continue to be elected.
3. Allow the Chairperson, in consultation with the Vice-chairperson to appoint the Secretary and Treasurer.
4. Require all disbursements to have written approval from the Chairperson. This is current practice but will be memorialized in the By-laws.
5. Require all checks to have two signatures. This is current practice but will be memorialized in the By-laws.

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**Supporting Documentation Included:** Amended Foundation By-laws

**Facilitators/Presenters:**

Ms. Rachel Kamoutsas