

BYLAWS OF PENSACOLA'S PROMISE, INC. BOARD OF DIRECTORS

ARTICLE I ORGANIZATION

Section 1. The Corporation

Pensacola's Promise, Inc. is established as a not-for-profit corporation, with all powers of a corporation as provided in Chapter 617, Florida Statutes. It shall have and exercise those powers and duties prescribed by law.

Section 2. Membership

The Board of Directors shall be composed of not more than fifteen persons and the original Board of Directors shall serve a three year term. At the expiration of the initial term, the original board may be reappointed by majority vote of the Board of Directors to an additional three year term. Any vacancy may be filled by an individual approved by majority vote of the Board of Directors. Any director may be reappointed by majority vote of the Board of Directors.

Members of the Board shall serve without compensation but may be reimbursed for reasonable travel and per diem expenses.

Section 3. Officer Selection, Duties and Terms of Office

The officers of the Board of Trustees are the Chair, Vice-Chair, Treasurer and Secretary. The Chair and Vice-Chair shall be selected by majority vote of the Board of Directors, a quorum being present, at its first meeting and shall serve for a 3-year term to begin immediately upon selection. Bi-annually thereafter, the Board shall select the Chair and Vice-Chair at its Annual meeting. The Chair and Vice-Chair shall be eligible for reselection for one additional consecutive term. Vacancies may be filled at any time by a majority vote of the members of the Board, but election or reelection shall normally take place at the designated Annual meeting.

The Chair shall preside at all meetings of the corporation, the Board of Directors, and the Executive Committee. The Chair shall also appoint all committee chairpersons or leaders, be an ex-officio member of all committees, and transact such other business that would usually and customarily pertain to the office by right.

The Vice-Chair shall perform the duties of the Chair in the Chairperson's absence. Furthermore, the Vice-Chair shall oversee those affairs of the corporation assigned to him or her by the Chair. In the event of the death or disability of the Chair, the Vice-Chair shall assume the role of Chair,

and the Board of Directors shall be responsible for filling the vacancy created in the Vice Chair's office.

The Secretary shall keep the minutes and other official reports of the corporation.

The Secretary shall also conduct the official correspondence of the corporation and perform such other duties as may be assigned by the Board of Directors.

The Treasurer shall oversee all corporation monies, including expenditures and disbursements duly authorized by the Board of Directors. He or she shall report the financial condition of the corporation to the Board of Directors on a monthly basis and to the Members annually. The Treasurer shall submit his or her books and records to the Board of Directors upon request or as otherwise required pursuant to operating procedures established by the Board of Directors. The Treasurer shall serve as ex-officio member of the Finance Committee.

The Executive Director shall function as a compensated officer of the corporation. Duties, expectations, and powers of the Executive Director are discussed in Section 4.

Section 4. Employment of an Executive Director

The Board shall employ an Executive Director to administer the affairs of the Corporation. The Executive Director shall be appointed by and serve at the pleasure of The Board of Directors. The Executive Director shall exercise such powers as are appropriate to his/her position in promoting, supporting and protecting the interests of the Corporation and in managing and directing its affairs. The Executive Director may issue directives and executive orders not in contravention of existing Board policies. The Executive Director shall be responsible for all educational, financial, business and administrative functions of the Corporation consistent with the policies established by the Board and shall exercise such other powers, duties and responsibilities as are delegated or assigned by the Board. The Executive Director shall serve as an ex-officio member of all Board committees.

The Executive Director shall control the budget and monies appropriated or donated to the Corporation from private, local, state and federal sources, as well as fundraising and other income generated or derived from the activities of the Corporation.

The Executive Director may appoint representatives of the Corporation to carry out the charitable and educational activities of the Corporation and shall establish the compensation, benefits and terms of service of such representatives.

The Executive Director shall control the use and assignment of space and equipment at the Corporation and create the administrative structure necessary to carry out the mission of the Corporation.

Section 5. Committees

The Chair of the Board may establish committees as deemed necessary for the orderly conduct of the business of the Board and shall designate one Director to serve as Chair of each committee. Committee action shall be reported as a recommendation for consideration and action by the full Board. If the Board, however, authorizes a committee to act on a matter referred to it, the Chair of the committee shall report the action taken to the Board at its next scheduled meeting.

Any committee of the Board may meet upon call of its Chair to carry out its duties and responsibilities. Meetings shall be noticed under the procedures established for the Board. A majority of the members of a committee must be present and voting to constitute a quorum for the transaction of business. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee, unless the act of a greater number is required by law or by these Bylaws.

ARTICLE II MEETINGS

Section 1. Regular Meetings

The Board of Directors will meet no fewer than four times per fiscal year, at a time and place designated by the Chair. The Annual meeting of the Board of Directors shall be the first regular meeting scheduled in the fiscal year.

Section 2. Special Meetings

Special meetings of the Board may be called by the Chair, at a time and place designated by the Chair.

Section 3. Emergency Meetings

An emergency meeting of the Board may be called by the Chair of the Board upon no less than twenty-four (24) hours' notice whenever, in the opinion of the Chair, an issue requires immediate Board action. Whenever such emergency meeting is called, the Chair will notify the Executive Director. The Executive Director will immediately serve either verbal or written notice upon each member of the Board, stating the date, hour and place of the meeting and the purpose for which the meeting has been called. No other business will be transacted at the meeting unless additional emergency matters are agreed to by a majority of those Board members in attendance. The minutes of each emergency meeting will show the manner and method by which notice of such emergency meeting was given to each member of the Board.

Section 4. Meetings by Means of Telephone Conference Calls and other Communications Media Technology

The Board may use telephone conference calls and other communications media technology to conduct Board business in the same manner as if the proceeding were held in person.

The notice of any meeting which is to be conducted by means of communication media technology will state where and how members of the public may gain access to the meeting.

Section 5. Quorum

A quorum for the conduct of business by the full Board shall consist of a majority of the Directors. A quorum for committees shall consist of a majority of the members of the committee.

Section 6. Voting

The decision of the majority of the Directors in attendance and voting on an issue shall prevail. A Director may abstain from voting only under those circumstances prescribed by law. Voting by proxy or by mail shall not be permitted.

Section 7. Parliamentary Rules

Roberts Rules of Order, newly revised, will be followed in conducting the meetings of the Board, unless otherwise provided by the Board.

Section 8. Agenda

The agenda for every meeting of the Board shall be prepared by the Executive Director in consultation with the Chair.

Section 9. Minutes

Minutes of the meetings of the Board shall be the responsibility of the Executive Director, who shall cause them to be printed and preserved and who shall transmit copies to the members of the Board and to other places as deemed appropriate. All lengthy reports shall be referred to in the minutes and shall be kept on file as part of the Corporation records, but such reports need not be incorporated in the minutes except when so ordered by the Board.

ARTICLE III AMENDMENT OR SUSPENSION OF BYLAWS

These bylaws may be altered, amended or repealed by a vote of a majority of Directors, when notice of the proposed amendment or repeal is provided in the meeting notice.

Any provision of these Bylaws may be suspended at any time in connection with the consideration of a matter before the Board by an affirmative vote of not less than eight members of the Board.

ARTICLE IV MISCELLANEOUS PROVISIONS

Section 1. Code of Ethics - Conflict of Interest

A Director shall be considered to have a conflict of interest if (1) such Director has existing or potential financial or other interests that impair or might reasonably appear to impair such member's independent, unbiased judgment in the discharge of his or her responsibilities to the Corporation, or (2) such Director is aware that a member of his or her family, or any organization in which such Director (or member of his or her family) is an officer, director, employee, member, partner, trustee, or controlling stockholder, has such existing or potential financial or other interests. For the purposes of this provision, a family member is defined as a spouse, parents, siblings, children, and any other relative if the latter resides in the same household as the trustee. All Directors shall disclose to the board any possible conflict of interest at the earliest practical time. Furthermore, the Director shall absent himself or herself from discussions of, and abstain from voting on, such matters under consideration by the Board of Directors or its committees. The minutes of such meeting shall reflect that a disclosure was made and that the Director who has a conflict or possible conflict abstained from voting. Any Director who is uncertain whether a conflict of interest may exist in any matter may request that the board or committee resolve the question in his or her absence by majority vote. Each Director shall annually complete and sign a disclosure form.

Section 2. Indemnity

The Board shall, to the extent legally permissible, indemnify and defend each of its Directors, officers, employees, volunteers and other agents against all liabilities and expenses incurred in connection with the disposition or defense of any action, suit or other proceeding, whether civil or criminal, in which such person may be involved by reason of Corporation service, except with respect to any matter in which such person shall have been adjudicated in any proceeding not to

have acted in good faith; and further provided that no settlement shall be entered into without the prior consultation and approval of a duly authorized representative of the Board.

Section 3. Fiscal Year

The fiscal year of the Board shall commence on October 1 of each year and end on September 30.

ARTICLE V AMENDMENTS

The Bylaws of the Corporation may be amended by a two-thirds (2/3rds) vote of the Board of Directors at any duly organized meeting.

PENSACOLA'S PROMISE, INC.

BY: _____
Chair

Date: _____

Executive Director

Date: _____

Internal Revenue Service
Director, EO Rulings & Agreements
P.O. Box 2508
Cincinnati, OH 45201

Date: January 24, 2007

PENSACOLAS PROMISE INC
C/O KRISTIN FAIRCHILD
840 W MORENO ST
PENSACOLA, FL 32501

Department of the Treasury

Employer Identification Number:
20-5966578

Document Locator Number:
17053-019-00402-7

Toll Free Number: 877-829-5500

Application Form: 1023

User Fee Paid: \$750.00

Acknowledgement of your application

We received your application for exemption from federal income tax. When communicating with us, please refer to the employer identification number and document locator number shown above.

When can you expect to hear from us about your application?

Your application was entered into our computer system and has been sent for initial review. Applications are initially separated into three groups: (1) those that can be processed immediately based on information submitted, (2) those that need minor additional information to be resolved, and (3) those that require additional development.

If your application falls in the first or second group, you will receive your exemption letter or a request for additional information, via phone, fax, or letter, within approximately 60 days of the date the application was submitted.

If your application falls within the third group, you will be contacted when your application has been assigned to an Exempt Organizations specialist. We assign applications in the order we receive them. If, after additional development, we conclude that you qualify for exemption, we will send you a letter stating that you are exempt from federal income tax. If we conclude that you do not qualify for exemption, we will send you a letter explaining why we believe you do not qualify and will include a complete explanation of your appeal rights.

The IRS does not issue "tax exempt numbers" or "tax exempt certificates" for state or local sales or income taxes. If you need exemption from these taxes, contact your state or local tax offices.

Where can you learn more about the status of your application?

Unfortunately, we are experiencing delays in working applications that require further development. Please click on the **Where Is My Exemption Application?** link found at www.irs.gov/eo for the dates of cases currently being assigned.