

**FOURTH AMENDED AND RESTATED BYLAWS OF  
LIMBITLESS SOLUTIONS, INC.**

**ARTICLE I  
ANNUAL MEETING**

1. The annual meeting of the members of this Corporation shall be held on the first Monday of July of each year, or as soon thereafter as possible. The time and location of the annual meeting shall be designated by the Chairman of the Board of Directors.
2. The annual reports of the officers for the year shall be read and considered.
3. Following the reports of the officers, such other business as may come before the body may be transacted.
4. At this meeting, a majority of the voting members shall constitute a quorum and a majority of those voting members present may transact any business coming before the body.

**ARTICLE II  
BOARD OF DIRECTORS**

1. The Board of Directors shall constitute the members of the Corporation.
2. The following persons shall be members of the Board of Directors of the Corporation:
  - a. The President of the University of Central Florida or his designee.  
Members of the administration, faculty or student body of the University of Central Florida, as the President of the University may appoint
  - b. The Chairman of the University of Central Florida Board of Trustees or designee.
  - c. Such members of the public as appointed by the President of the University.
  - d. All board members shall serve two year terms and may be reappointed for one additional term.
  - e. All appointments, other than the Chair of the UCF Board of Trustees and President of the University, are subject to approval of the UCF Board of Trustees
3. The duties of the Board of Directors shall be as follows:
  - a. To discharge faithfully all the duties imposed upon it by the Articles of Incorporation, Bylaws, and state and federal law.
  - b. To meet upon the call of the Chairman of the Board, the President of this Corporation, or any three members of the Board.

- c. To select a bank or banks or other depositories for the deposit of the funds and securities of the Corporation; and to cause the Corporation to conduct its financial affairs in conformity with the policies and procedures adopted by the Board.
- d. To cause an audit of the books and records, in accordance with university policy 2-208, *Direct Support Organization External Auditor Selection*, of this Corporation to be made at least once each fiscal year together with a management letter, including the response from management, conducted by a firm of independent Certified Public Accountants selected by the Chairman of the Board, whose engagement letter shall provide that it render an opinion on the financial statements in accordance with generally accepted accounting principles and to have the results of the audit reported to the Board of Directors.

4. A majority of the directors shall constitute a quorum at any meeting of the Board of Directors or Committees thereof and all questions shall be determined by a majority vote of the directors present.

5. The Chairman of the Board shall preside at meetings of the Board of Directors. In the absence of the Chairman from any meeting, the President of the Corporation shall preside.

6. Meetings may be conducted by telephone, video conference or similar communications equipment, provided all persons participating in such meetings are able to communicate with each other.

7. Proxies, general or special, shall not be accepted for any purpose in the meeting of the Board of Directors or committees thereof.

8. The members of the Board of Director shall serve until replaced by the President of the University or Chairman of the Board of Trustees as applicable.

### **ARTICLE III CHAIRMAN OF THE BOARD AND OFFICERS OF THE CORPORATION**

1. The Chairman of the Board of Directors shall be appointed by the President of the University of Central Florida and shall have the following authority:

- a. The Chairman shall preside at all meetings of the Board of Directors.

- b. The Chairman shall retain the authority to monitor and control the use of the Corporation's resources. The Chairman shall retain control of the Corporation's name and shall monitor compliance of the Corporation with state and federal laws and the rules of the State Board of Education and University Board of Trustees.
  - c. The Chairman or Chairman's designee shall review and approve quarterly expenditure plans for the Corporation. If the Chairman appoints a designee to review and approve the quarterly expenditure plans, such designee shall be a Vice President or other senior officer of the University who reports directly to the President of the University. The quarterly expenditure plan shall separately delineate planned actions which may result in a commitment of University resources or the resources of the Corporation.
  - d. The Chairman of the Board shall possess line-item authority over the budget of the Corporation. This authority includes the establishment of additional line items and reduction or elimination of existing budgetary items.
  - e. The Chairman or designee shall prepare the agenda for all meetings of the Board of Directors.
  - f. The Chairman shall appoint the officers of the Corporation. The President, Secretary, and Treasurer shall be appointed annually from the voting members of this Corporation. These officers are to serve terms of one year each commencing immediately following their appointment.
  - g. In the event of absence, inability, or refusal to act of any of the officers of this Corporation, the Chairman shall appoint a successor or successors to perform the duties of their respective offices.
  - h. The Chairman, upon the recommendation of the Audit Committee, in accordance with university policy 2-208, *Direct Support Organization External Auditor Selection*, shall engage a firm of independent Certified Public Accountants for the performance of a financial audit, and the rendering of the associated management letter, for each fiscal year of this Corporation.
2. The duties of the President of this Corporation shall be as follows:
- a. To manage the day to day activities of the Corporation.
3. The duties of the Vice President shall be as follows:
- a. To perform the duties of the President during the absence or incapacity of the President.
4. The duties of the Secretary shall be as follows:

- a. To keep accurate minutes of the proceedings of the annual meeting of the Corporation and all meetings of the Board of Directors and preserve same in a book of such nature as to serve as a permanent record.
  - b. To keep on record a copy of the Articles of Incorporation and Bylaws of the Corporation and all amendments thereto.
  - c. To keep the seal of the Corporation and affix same to such official documents, records and papers as may be required.
  - d. To keep an accurate list of all members of this corporation.
  - e. To present a written report of the conduct of his or her office at the next annual meeting following his or her appointment to office.
5. The duties of the Treasurer shall be as follows:
- a. To assure that adequate provision is made for the care and custody of all the assets of this Corporation.
  - 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 Corporation shall faithfully discharge their duties, the adequacy of which shall be determined by the Executive Committee.
  - c. To present a written report of the conduct of his or her office at the next annual meeting following his or her appointment to office.

**ARTICLE IV  
COMMITTEES OF THE BOARD OF DIRECTORS**

1. **STANDING COMMITTEES**

There shall be Standing Committees of the Board of Directors. Standing Committees shall be permanent and their membership shall consist of voting directors and such other members of the University community as appointed by the Chairman. Standing Committee members shall serve until the Chairman of the Board appoints a replacement. The Standing Committees are designated as follows:

a. **EXECUTIVE COMMITTEE**

1. The Executive Committee shall consist of three members as follows:

- a. The Chairman of the Corporation.
  - b. The President of the Corporation.
  - c. A designee of the Chair of the Board of the University of Central Florida who is a member of the Board of Directors of this Corporation.
2. The Executive Committee shall meet at the call of the Chairman or President of the Corporation. The presence of three members shall constitute a quorum of this Committee and the affirmative vote of three members shall be necessary for the adoption of any motion or resolution. When urgency precludes a formal meeting, matters may be handled by telephone conference, subsequently confirmed in writing. No subsequent revision or alteration by the Board of Directors of action taken by the Executive Committee shall affect the rights of third parties.
  3. The Executive Committee shall have and may exercise all powers and authority of the Board of Directors when the Board is not in session, subject only to such restrictions or limitations as the Board of Directors may from time to time specify; provided however, the Executive Committee shall have no authority to alter, amend, or repeal the Articles of Incorporation or the Bylaws of the Corporation or to appoint directors. All actions of the Executive Committee shall be reported in writing to the Board of Directors at the next meeting of the Board, or when deemed sufficiently important by any member of the Executive Committee or the Executive Vice President, such actions shall be reported within ten days after such action. All actions of the Executive Committee shall be included in the minutes of the Board of Directors meetings.

b. FINANCE COMMITTEE

The Finance Committee shall consist of a minimum of three members appointed by the Chairman from the Board of Directors. The duties of the Finance Committee shall be as follows:

1. The Finance Committee shall concern itself with fiscal policy, budget and spending. It shall review the annual budget and from time to time assure itself that the budget and current funds of the Corporation are administered in accordance with the policies of the Board of Directors.
2. The Finance Committee shall develop and review financial policies and procedures and make detailed reports to the Board of Directors.

3. The Finance Committee shall receive and consider the Corporation's budget for each fiscal year. It shall then present the budget with appropriate recommendations to the Corporation's Board of Directors. Upon approval by the board, the budget shall be submitted to the President of the University of Central Florida for approval. Upon approval, the President shall recommend the budget to the University Board of Trustees for review and approval.
4. The Finance Committee shall meet with Corporation staff from time to time and compare actual spending with the budget and make recommendations to the Board.
5. The Treasurer of the Corporation or the Treasurer's designee shall serve as the Secretary of the Finance Committee and shall keep minutes of the actions of the Committee. The Secretary of the Finance Committee need not be a member of the Finance Committee.

c. AUDIT COMMITTEE

1. The Audit Committee shall consist of a minimum of three members appointed by the Chair of the Board of Directors.
2. The Audit Committee shall recommend to the Chairman of the Board of Directors, no later than March 31 of every year, in accordance with university policy 2-208, *Direct Support Organization External Auditor Selection*, the engagement of a firm of independent Certified Public Accountants for the performance of a financial audit, and the rendering of the associated Management Letter, for the Corporation's fiscal year which ends on the following June 30th.
3. The Audit Committee shall receive, on behalf of the Board of Directors, the Audit Report, the associated Management Letter and responses by this Corporation's management to the Management Letter. The Audit Committee shall meet, as it deems appropriate, with representatives of the auditing firm and the Corporation's management to discuss any issues which arise as a result of the Audit Report, the Management Letter or the responses to the Management Letter from the Corporation's management.
4. The Audit Committee shall transmit the Audit Report, the Management Letter and the responses of this Corporation's management to the Management Letter to the Executive Committee and the Chairman of the Board of Directors within thirty days of receipt of the completed documents. The transmittal of the completed

documents shall be accompanied by comments of the Audit Committee regarding the audit results and recommendation for action by the Board of Directors.

5. The annual audit and management letter shall be forwarded to the University Board of Trustees for review.
6. The Audit Committee shall also undertake other relevant projects which the Board of Directors, the Chairman or the President of the Corporation shall deem appropriate to assign to it.

## 2. SPECIAL COMMITTEES

The Chairman of the Board of Directors of the Corporation shall have the authority to establish an unlimited number of Special Committees to accomplish any objectives affecting various interests and the welfare of the Corporation and the University of Central Florida.

## ARTICLE VI MISCELLANEOUS PROVISIONS

1. Contracts for the routine activities of this Corporation shall be signed in the name of the Corporation by the Chairman or President or designee.
2. The Directors and Officers of this Corporation, except those otherwise employed by the Corporation, shall not receive any compensation from this Corporation for their services as director or officer; provided, however, that they may be reimbursed from funds of the Corporation for any travel expenses or other expenditures incurred by them in the proper performance of their duties.
3. Whenever a vacancy occurs on the Board of Directors of the Corporation or in any office, it may be filled by appointment made by the person who appointed the original director. The newly appointed member or officer shall act during the remainder of the unexpired term of his or her predecessor.
4. The seal of this Corporation shall be in the form of a circle and shall bear, among other things, the name of the Corporation and the date of its incorporation.
5. Personnel employed by this Corporation shall not be considered to be employees of the State of Florida by virtue of employment by this Corporation.
6. This Corporation shall indemnify and hold harmless all directors, officers, and employees of the Corporation for any liability heretofore or hereafter incurred as a result of their actions in the performance of their duties on behalf of this Corporation. The Corporation shall have the authority to purchase insurance for this purpose.

**ARTICLE VII  
AMENDMENTS**

These Bylaws may be altered, amended, or rescinded only by an affirmative vote of the majority of all of the voting members. In case it becomes necessary to call a special meeting for this purpose, written notice shall be given to each voting member of the Corporation at least fifteen (15) calendar days before the date set for the meeting, and such notice shall indicate the provision sought to be amended and the nature of the amendment proposed to be adopted. All proposed amendments are subject to University Board of Trustees review and approval.

**ARTICLE VIII  
FISCAL YEAR**

The fiscal year of the Corporation shall begin on July 1 and end on June 30 of the following year.

**ARTICLE IX  
NONDISCRIMINATION**

The Corporation is committed to non-discrimination with respect to race, creed, color, religion, age, disability, sex, marital status, national origin, or veteran status.

**ARTICLE X  
CONFLICT OF INTEREST**

All actual or potential conflicts of interest involving directors of the Corporation shall be disclosed and addressed in accordance with the Corporation's Conflict of Interest Policy.

**ARTICLE XI  
PUBLIC RECORDS**

Public access to the Corporation's records shall be governed by Section 1004.28, Florida Statutes.

I HEREBY CERTIFY that the foregoing Fourth Amended and Restated Bylaws were approved by majority vote of the Board of Directors on July 16, 2018, approved by the Governance Committee on November 16, 2021 and the BOT on November 18, 2021.



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Secretary

9/11/18  
Date