



## **BYLAWS OF FLORIDA PHOTONICS CLUSTER, INC.**

### **ARTICLE I** **OFFICES**

Section 1. Principal Office. The principal office of the Corporation in the State of Florida shall be located in the City of Orlando, County of Orange. The Corporation may have such other offices, either within or without the State of Florida, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

Section 2. Known Place of Business. The Corporation shall have and continuously maintain in the State of Florida a known place of business and a statutory agent, as required by the Florida Not-For-Profit Corporation Act. The known place of business may be, but need not be, identical with the principal office in the State of Florida, and the address of the known place of business may be changed from time to time by the Board of Directors.

### **ARTICLE II** **BOARD OF DIRECTORS**

Section 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors.

Section 2. Director's Qualifications. Each director must be an owner, director, officer or employee of one of the Corporation's members.

Section 3. Number, Nomination and Election of Directors. The Board shall consist of at least three (3) Directors. The exact number of Directors beyond the minimum stated herein shall be fixed and may from time to time be changed by a resolution adopted by the Board. The three (3) individuals named as Directors in the Articles of Incorporation, and any additional directors that are appointed by the Board to fill any vacancies on the Board, shall serve as Directors until the first election of Directors in accordance with this Section. Within one year from the date of the Corporation's incorporation, the Board shall submit the election of Directors to a meeting of the members, at which time the members of the Corporation shall elect two classes of Directors, designated Class I and Class II Directors. Each class shall consist, as nearly as possible, of one-half of the total number of Directors comprising the Board. The initial Class I Directors shall serve for two-year terms, and the initial Class II Directors shall serve for a one- year term. Thereafter, Directors shall be elected annually, with the members electing Directors to replace those whose terms then expire. All Directors elected by the members after the first election shall serve two-year terms.

If the number of Directors is changed, any increase or decrease shall be apportioned among Class I and Class II so as to maintain the number of Directors in each class as nearly equal as possible, and any additional Directors of either class elected to fill a vacancy resulting from an increase in such class shall hold office for a term that shall coincide with the remaining terms of that class, but in no case will a decrease in the number of Directors shorten

the term of any incumbent Director. The number of successive terms that a Director may serve is unlimited. The corporation may conduct all elections required by this Section by mail or similar electronic communication (i.e. email).

Section 4. Advisory Directors. The Board of Directors may appoint one or more persons to sit on the Board as advisory members of the Board. Such advisory members shall not have voting rights, management authority, or any other powers of a voting member of the Board of Directors.

Section 5. Removal. At a meeting of the Board of Directors called for that purpose, the directors, by a vote of the majority of the directors present, may remove any director, with or without cause, and fill any vacancy or vacancies created by the removal. At a meeting of the Members called for that purpose, the Members, by vote of the majority of the Members present, may remove any director, with or without cause, and fill any vacancy or vacancies created by the removal.

Section 6. Regular Annual Meeting. Regular meeting of the Board of Directors may be held without notice, other than this bylaw immediately after and at the same place as the annual meeting of the Members. The Board of Directors may provide, by resolution, the time and place for the holding of additional meetings without notice other than the resolution.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of any Director or the President.

Section 8. Place of Meeting. Regular and special meetings by the Board of Directors may be held within or outside the State of Florida.

Section 9. Notice. Notice of any special meeting of the Board of Directors shall be given at least two (2) business days before the meeting by written notice delivered personally or sent by first class U.S. Mail or certified or registered mail, telecopy, telegram or other form of electronic communications, to each Director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered three business days after the postmark date when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If notice is given by telecopy or other electronic communication (i. email), such notice shall be deemed to be delivered when transmission of such electronic communication is completed. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any adjourned

meeting shall be given to the Directors who were present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

Section 10. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 11. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

Section 12. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken is presumed to have assented to the action unless he or she votes against it or expressly abstains from voting on it.

Section 13. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created because of an increase in the number of Directors, shall be filled by the affirmative vote of a majority of the remaining Directors, even if the number of remaining Directors does not constitute a quorum of the Board of Directors. Unless otherwise elected, a director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 14. Compensation. Directors as such shall not receive any stated salaries for their services; but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

Section 15. Informal Action By Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 16. Committees of the Board. The Board, by resolution adopted by a majority of the Board, may designate from among the members of the Board one or more committees each of which, to the extent provided in such resolution and permitted by law, shall have and may exercise all the authority of the Board, except that no such committee may exercise the Board's authority to (i) fill vacancies on the Board or any committee thereof (ii) adopt, amend, or repeal the bylaws; or (iii) fix the compensation of Directors. The Board, with or without cause, may dissolve any such committee or remove any member thereof at any time. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed by law.

ARTICLE III  
MEMBERS

Section 1. Classifications and Qualifications. There shall be two classifications of members as follows:

A. Class A Members. Any company that the Board, by resolution, admits as a member and that pays all membership dues that the Board, by resolution, may establish from time to time, may become a member of the Corporation, with such voting rights and other rights, privileges, and qualifications as the Board may establish by resolution and subject to the provisions of these Bylaws. Class A members shall be hereinafter referred to individually as a "Member" or collectively as "Members" and any reference to "Member" or "Members" herein refers to Class A members.

B. Class B Members. Any individuals and organizations that are interested in the electro-optics industry and the purposes of the Corporation, but are not qualified to be or are not admitted as Class A Members (i.e. academic or public research institutions), may be admitted as Class B members upon application to the Corporation and payment of membership dues that the Board, by resolution, may establish for Class B members from time to time. Class B members shall not have voting rights.

Section 2. Voting Rights. Members may vote on the election of directors as provided in these Bylaws and on any matter that the Board submits to the membership for a vote. Each Member may cast one vote on each matter submitted to a vote of the Members, Either the president or chief executive officer of a Member, or an individual that the president or chief executive officer may designate in writing, shall represent the Member at membership meetings, cast votes on any election that the Board conducts by mail or sign any unanimous consents that the membership may adopt in accordance with this Article III.

Section 3. Resignation. Any Member may resign by filing a written resignation no less than thirty days prior to the effective date of such resignation with the secretary of the Corporation. A resignation shall not remove or terminate any liability (including liability for accrued but unpaid assessments) owed by such resigning Member to the Corporation nor shall such resigning Member have any rights with respect to funds previously assessed and collected from such Member whether or not such funds have been distributed by the Corporation.

Section 4. Transfer. Membership is not transferable.

Section 5. Annual Meeting. The annual meeting of Members for receiving the president's report on the activities and financial condition of the Corporation, the election of Directors and for the transaction of such other business as may properly be brought before the meeting shall be held at such hour and on such day as determined by the Board of Directors, beginning in the year 1996.

Section 6. Special Meetings. Special meetings of Members may be called either by the President, the Board of Directors or Members having not less than one-fifth (1/5) of the votes entitled to be cast at such meeting.

Section 7. Place of Meeting. All meetings of Members shall be held at such place within or without the State of Florida as the Board of Directors, or others entitled to establish a meeting place, may provide.

Section 8. Notice of Meetings. Written notice stating the place, day and hour of any meeting shall be delivered not more than sixty days and not less than ten days before the date of such meeting, by either personal delivery, first class U. S. Mail or certified or registered mail, telegram, telecopy or other form of electronic communications, by or at the direction of the president, secretary or any persons calling the meeting, to each member of the Board of Directors and to each Member, who on the record date for notice of the meeting, is entitled to vote at such meeting. If such notice is given by mail, the notice shall be deemed delivered three business days after the postmark date. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. If notice is given by telecopy or other electronic communication (i.e. email), such notice shall be deemed to be delivered when transmission of such electronic communication is completed. In the case of a special meeting, the notice shall specify the general nature of the business to be transacted. In the case of an annual meeting, the notice need not set forth those matters which the board of directors, at the time the notice is given, intends to present for action by the Members; any proper matter may be presented at such meeting. The notice of any meeting at which directors are to be elected shall include the name or names of the candidate(s) for election.

Notice of a meeting need not be given to any Member who signs a waiver of notice either before or after the meeting. Attendance of a Member at a meeting constitutes a waiver of notice of the meeting and all obligations to the time and place of the meeting, or the manner in which it has been called or convened, except when the Member states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the meeting because it is not lawfully called or convened.

Section 9. Quorum and Adjournment. Members of the Corporation holding not less than one-tenth (1/10) of the votes entitled to be cast at such meeting, represented in person or by proxy, shall constitute a quorum at any meeting of Members, except that in the absence of a quorum a lesser number may adjourn the meeting from time to time.

Section 10. Manner of Acting. The act of a majority of the Members present at a meeting at which a quorum is present shall be the act of the Members except where otherwise provided by law, the Corporation's Articles of Incorporation or by these Bylaws.

Section 11. Organization. At each meeting of Members, the president, or in the president's absence a person elected by the Board of Directors, shall act as chairman of the meeting. The secretary, or in the secretary's absence such person as the chairman of the meeting shall appoint, shall act as secretary of the meeting.

Section 12. Proxies. At any meeting of Members, a Member entitled to vote may vote either in person or by proxy executed by the Member of the Member's duly authorized attorney-in-fact. No proxy shall be voted or acted upon after eleven months from the date of its execution, unless the proxy provides for a longer period.

Section 13. Fixing Record Date. The Board of Directors may fix in advance a date, not more than sixty days nor less than ten days preceding the date of any meeting of Members, as a record date for determination of the Members entitled to notice of and to vote at any such meeting or adjournment thereof.

Section 14. Action Without a Meeting. Unless otherwise restricted by the articles of incorporation or these bylaws, any action of the Members required or permitted to be taken at a meeting of the Members may be taken without a meeting, if all members consent to the action in writing, and the Members are entitled to vote on the subject matter.

Section 15. Collection of Dues. In addition to any other rights and remedies the Corporation may have, the Corporation may, in addition to terminating a member's membership for non-payment of dues, conduct an action at law against a Member to collect any accrued and unpaid dues amounts of such Member, plus interest thereon at the highest rate permitted by law, and costs of collection, including reasonable attorney's fees, paralegals' fees and court costs, including but not limited to those incurred at trial and appellate levels.

#### ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors shall also choose a chairman of the board and may elect or appoint such other officers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be as soon thereafter as it conveniently may be held. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests

of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed; provided, however, the appointment or election of any person as an officer, agent or employee of the Corporation does not create any contract rights.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors and shall perform any such other duties as from time to time may be assigned to him.

Section 6. President. The President shall be the principal operating officer of the Corporation and shall in general supervise all of the business and affairs of the Corporation. The President may sign, alone or with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation. In general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 7. Vice President. In the absence of the President or in the event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit monies in the name of the Corporation in the banks, trust companies, or other depositories as shall be selected by the Board of Directors; and (c) in general perform all the duties incident to the office of Treasurer and other duties as from time-to-time may be assigned to him or her by the President or the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in the sum and with the surety or sureties that the Board of Directors determines.

Section 9. Secretary. The Secretary shall have the power to sign contracts and other instruments for the Corporation and shall: (a) keep the minutes of the proceedings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) maintain custody of the corporate records and the corporate seal, attest the signatures of officers who

execute documents on behalf of the Corporation, and assure that the seal is affixed to all documents of which execution on behalf of the Corporation under its seal is duly authorized; and (d) in general, perform all duties incident to the office of secretary and other duties as from time-to-time may be assigned to him or her by the President or the Board of Directors.

Section 10. Assistant Treasurer and Assistant Secretary. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

## ARTICLE V CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section I. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, 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.

Section 2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or a Vice President of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, donation, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

## ARTICLE VI COMPENSATION AND RESIGNATIONS

Section 1. Fees and compensation No director, officer, or committee member shall receive any compensation for his or her services in that capacity, except for compensation in a reasonable amount for services rendered as determined by the Board and reimbursement for necessary and reasonable out-of-pocket expenses.

Section 2. Loans. The Corporation shall not lend money to or use its credit to assist its Directors, whether or not employees, or officers. Any director or officer who assents

to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until repaid.

Section 3. Resignations. Any Director or officer may resign his office at any time by giving notice of his resignation to the president or the secretary of the Corporation. Such resignation shall take effect at the time specified therein or, if no time be specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.

## ARTICLE VII BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time

## ARTICLE VIII PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No director, officer, employee, member of a committee of or person connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes or reimbursement for necessary and reasonable out-of-pocket expenses as shall be fixed by the Board. No such person or persons shall be entitled to share in the distribution of any of the Corporation's assets upon the dissolution of the Corporation.

## ARTICLE IX EXEMPT ACTIVITIES

Notwithstanding any other provision of these bylaws, no director, officer, employee, or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization described in Section 501(c) (6) of the Internal Revenue Code of 1986, as amended, or any corresponding provision of any future United States Internal Revenue Law.

## ARTICLE X INDEMNIFICATION

Any person, his or her heirs, or personal representatives, made or threatened to be made a party to any threatened, pending or completed action or proceeding whether civil, criminal, administrative, or investigative because he is or was a director, officer, employee, or agent of this Corporation or serves or served any other Corporation or other enterprise in any

capacity at the request of this Corporation, shall be indemnified by this Corporation, and this Corporation may advance his or her related expenses to the full extent permitted by law. In discharging his or her duty, any director, officer, employee, or agent, when acting in good faith, may rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by: (1) one or more officers or employees of the Corporation whom the director, officer, employee, or agent reasonably believes to be reliable and competent in the matters presented; (2) counsel, public accountants, or other persons as to matters that the director, officer, employee, or agent believes to be within that person's professional or expert competence; or (3) in the case of a director, a committee of the board of directors upon which he or she does not serve duly designated according to law as to matters that the committee is competent. The foregoing right of indemnification or reimbursement shall not be exclusive of other rights to which the person, his or her heirs, or personal representatives may be entitled. The Corporation may, upon the affirmative vote of a majority of its board of directors, purchase insurance for the purpose of indemnifying these persons. The insurance may be for the benefit of all directors, officers, or employees, or agents.

ARTICLE XI  
AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors.

**IN WITNESS WHEREOF**, the foregoing Bylaws have been approved and accepted this \_\_\_\_\_ day of December, 1995.

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Secretary