

BYLAWS
THE UNIVERSITY ATHLETIC ASSOCIATION, INC.
AS AMENDED, _____

ARTICLE I

ANNUAL MEETING

1. The annual meeting of the members of this Corporation shall be held at the Corporation's first meeting after July 1 of each year, or as soon thereafter as possible. The time and location of the annual meeting shall be designated by the Chair 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

QUALIFICATIONS FOR MEMBERSHIP

1. Voting. The following persons shall be voting members of this Corporation:
 - A. *Ex-Officio*. The President of the University of Florida ("the University"), the Chair of the University of Florida Board of Trustees (or such Chair's designee), the University Provost, University Vice President for Finance and Administration, University Director of Athletics, University faculty athletic representative, the Chair of the Intercollegiate Athletic Committee and the President and the Immediate Past President of Gator Boosters, Inc. (or the designees thereof).
 - B. Regular. The President of the University shall appoint three members of the University of Florida Alumni Association, Inc., two members of the faculty of the University, and two University students, one of whom shall be a student athlete.
2. Non-Voting. The following persons shall be non-voting members of this Corporation:
 - A. *Ex-Officio*. The Associate Athletic Director for Women's Sports and the Executive Director of Gator Boosters, Inc.

3. Term.

- A. *Ex-Officio* members. *Ex-Officio* members shall be members for so long as they hold their respective underlying position.
- B. All Other members. All members who are not *Ex-Officio* members shall be appointed by the President of the University for a term of 4 years and, upon the expiration of such term, may be reappointed by the President for a second term of 2 years; provided, however, that any Regular member who ceases to meet the criterion under which such person was appointed shall cease to be a member. Notwithstanding the foregoing, members who are serving at the time of adoption of these bylaws, as amended, shall serve for the remainder of their appointed term and thereafter, may, at the discretion of the President of the University, be reappointed for such term as will permit a total of 4 years as a member. Any such member to whom this provision applies shall be eligible for an additional reappointment of 2 years at the discretion of the President of the University.
- C. Vacancies. If any person, other than an *Ex-Officio* member, ceases to be a member for any reason, the President of the University may appoint another person to be a member for the remaining portion of the former member's appointed term, and, if such term was an initial appointment, such replacement member may be reappointed to an additional term of 2 years.

ARTICLE III

BOARD OF DIRECTORS

- 1. The President of the University shall serve as Chairman of the Board of Directors.
- 2. There shall be voting directors and non-voting directors. The voting directors shall be the voting members of this Corporation and the non-voting directors shall be the non-voting members of this Corporation.
- 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 of this Corporation and to see that all other provisions of the Articles are properly executed.
 - B. To meet upon the call of (1) the Chairman of the Board of Directors, (2) the President of this Corporation, or (3) any three members of the Board of Directors.
 - C. To select a bank or banks or other depositories for the deposit of the funds and securities of this Corporation; to cause the Corporation to conduct its financial

affairs in conformity with the policies and procedures adopted by the Board of Directors.

- D. To cause an audit of the books and records of this Corporation to be made at least once each fiscal year together with a management letter, including the response from management, and financial statement reflecting a post-audit of financial accounts, conducted by a firm of independent Certified Public Accountants selected by the Chairman of the Board of Directors, 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.
 - E. To designate one of the voting members of this Corporation as the Chief Executive Officer of this Corporation based upon the recommendation of the President of the University and to appoint and employ such other individuals as may be necessary to carry on the activities of this Corporation.
4. A majority of the voting directors shall constitute a quorum at any meeting of the Board of Directors or Committees thereof (except for the Executive Committee where four-fifths of its members shall constitute a quorum) and all questions shall be determined by a majority vote.
 5. The President of this Corporation shall preside at meetings of the Board of Directors. In the absence of said President from any meeting, the Vice President of this Corporation shall preside. . In the absence of said Vice President, the Chairman of the Board of Directors may appoint any Director to preside.
 6. Meetings may be conducted by conference telephone 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 meetings of the Board of Directors or Committees thereof.

ARTICLE IV

CHAIRMAN OF THE BOARD AND OFFICERS OF THE CORPORATION

1. The Chairman of the Board of Directors shall have the following authority:
 - A. The Chairman shall retain the authority to monitor and control the use of this Corporation's resources. The Chairman shall retain control of this Corporation's name and shall monitor compliance of this Corporation with State and Federal laws and the Rules of the University of Florida Board of Trustees.
 - B. The Chairman or Chairman's designee shall review and approve quarterly expenditure plans. 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 this Corporation.
 - C. The Chairman shall possess line-item authority over the budget of the University Athletic Association, Inc. This authority includes the establishment of additional line items and reduction or elimination of existing budgetary items.
 - D. The Chairman or the Chairman's designee may prepare the agenda for all meetings of the Board of Directors with one week notice if possible.
 - E. The Chairman shall appoint the officers of this Corporation annually from the voting members of this Corporation. Said officers are to serve terms of one year commencing immediately following their appointment. The officers of this Corporation shall be as follows: a President, Vice President, Secretary, and Treasurer. 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.
 - F. The Chairman, upon the recommendation of the Audit Committee, 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.
 - G. The Chairman shall monitor and control the use of the name and resources of the University of Florida by the Corporation.
2. The duties of the President of this Corporation shall be as follows:

- A. To preside at all meetings of the Board of Directors.
 - B. To sign the name of this Corporation to all documents requiring the signature of this Corporation, except as herein otherwise provided.
 - C. To see that the orders of the Board of Directors are carried out promptly or to advise said Board if its orders are not carried out.
 - D. 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.
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 that officer.
 - B. 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.
4. The duties of the Secretary shall be as follows:
- A. To keep accurate minutes of the proceedings of the annual meeting of this 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 of this Corporation and a copy of the Bylaws.
 - C. To keep the seal of this Corporation and affix same to such official documents, records and papers as may be required.
 - D. To carry on such of the general correspondence of this Corporation as may be assigned by the President of the Corporation or the Chairman of the Board of Directors.
 - E. To keep an accurate list of all members of this corporation.
 - F. 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 V

COMMITTEES OF THE BOARD OF DIRECTORS

1. STANDING COMMITTEES

There shall be six 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 is appropriate. Appointments to the Standing Committees and designation of their respective Chairmen for service during the ensuing fiscal year will be made by the President of this Corporation except as provided otherwise in this Article. Standing Committee members shall serve until the President of this Corporation appoints a replacement. The Standing Committees are designated as follows:

A. EXECUTIVE COMMITTEE

The Executive Committee shall consist of five members, two of whom shall be designated by the President of this Corporation and the remaining three of whom shall be the following:

1. The President of this Corporation.
2. The President of the University of Florida or such President's designee who is a member of the Board of Directors of this Corporation.
3. The Chair of the University of Florida Board of Trustees or such Chair's designee who is a member of the Board of Directors of this Corporation.

The Executive Committee shall meet at the call of the President of this Corporation. The presence of four members shall constitute a quorum of this Committee and the affirmative vote of four members shall be necessary for the adoption of any motion or resolution. When urgency precludes a formal meeting, matters may be handled by facsimile, electronic mail, mail or telephone, 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.

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 this 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 Chief Operating Officer, 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 five members. 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 this 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 this 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 of Directors, the budget shall be submitted to the President of the University for review. The President of the University shall report the results of the budget review to the University of Florida Board of Trustees. Subsequent amendments or revisions shall be considered by the Committee and submitted with any recommendations to the Board of Directors with any material or significant changes being reported to the President of the University.
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 this 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 operate in accordance with an Audit Committee Charter, approved by the Board of Directors.
2. The Audit Committee shall arrange and oversee, on behalf of the Board of Directors, the rendering of internal audit service and independent, external financial audit services, in accordance with the Audit Committee Charter.
- 3.. The Audit Committee shall also undertake other relevant projects which the Board of Directors, the Chairman of the Board of Directors or the President of this Corporation shall deem appropriate to assign to it.

D. GOLF COURSE COMMITTEE

The Golf Course Committee shall consist of a minimum of three members. The Golf Course Committee shall make recommendations to the Board of Directors regarding all policies relating to the operation of the golf course.

E. TICKET COMMITTEE

The Ticket Committee shall consist of a minimum of three members. It is the responsibility of the Ticket Committee to recommend to the Board of Directors all policies concerning tickets to athletic events.

F. PENSION AND INVESTMENT COMMITTEE

1. The Pension and Investment Committee shall consist of a minimum of five members.
2. The Pension and Investment Committee shall concern itself with the administration of the University Athletic Association Employee Plan including reviewing payouts, determining changes to the contribution rate, the trustee and any other changes necessary to the pension plan. All changes to the plan will be recommended to the Board of Directors for final approval.
3. The Pension and Investment Committee shall also concern itself with the investment of the Pension Plan funds. The committee shall establish an investment policy and select and monitor the performance of investment managers.

4. The Pension and Investment Committee shall also concern itself with the prudent investment of all available University Athletic Association funds. The committee shall establish an appropriate investment policy; determine the portion of available funds to be invested in cash equivalents, short term bonds, intermediate term bonds and equities; select investment manager(s) to manage the funds; and monitor the performance of the manager(s).
5. The Pension and Investment Committee shall report regularly to the Board of Directors on its activities and decisions as well as reporting on the investment performance of all funds.

2. SPECIAL COMMITTEES

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

ARTICLE VI

MISCELLANEOUS PROVISIONS

1. Contracts for intercollegiate contests shall be signed in the name of this Corporation by the Chief Executive Officer or such officer's designee.
2. Miscellaneous contracts for the routine activities of this Corporation, such as those covering radio broadcasts, concessions, use of facilities and ordinary purchases shall be signed in the name of this Corporation by the Chief Executive Officer or such officer's designee.
3. The Directors and Officers of this Corporation, except those otherwise employed by this 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 this Corporation for any traveling expenses or other expenditures incurred by them in the proper performance of their duties.
4. Whenever a vacancy occurs on the Board of Directors of this Corporation or in any office, it may be filled by appointment made by the Chairman of the Board of Directors in conformity with Article II, Sections 1 and 2, Article III, Section 2 and Article IV, Section 1E. The newly appointed member or officer shall act during the remainder of the unexpired term of his or her predecessor.
5. The seal of this Corporation shall be in the form of a circle and shall bear, among other things, the name of this Corporation and the date of its incorporation.

6. Personnel employed by this Corporation shall not be considered to be employees of the University of Florida Board of Trustees by virtue of employment by this Corporation.
7. This Corporation shall indemnify and hold harmless all directors, officers, and employees of this 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. This Corporation shall have the authority to purchase insurance for this purpose.
8. The Corporations shall not make, directly or indirectly, any gift to a political committee or committee of continuance existence as defined in section 106.011, Florida Statutes, for any purpose other than those certified by a majority of the Board of Directors at a regularly scheduled meeting as being directly related to the educational mission of the University.
9. The Corporation shall abide by the rules and policies concerning Direct Support Organizations promulgated by the University.

ARTICLE VII

AMENDMENTS

These Bylaws shall 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 this 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 amendments shall be forwarded to the University of Florida Board of Trustees for review and approval prior to becoming effective.

ARTICLE VIII

FISCAL YEAR

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

ARTICLE IX

NONDISCRIMINATION

This Corporation is committed to non-discrimination with respect to race, creed, color, religion, age, handicap, sex, marital status, national origin, political opinions or affiliations, and veteran status as protected under the Vietnam Era Veterans' Readjustment Assistance Act.

ARTICLE X

EQUAL EMPLOYMENT OPPORTUNITY

It is the policy of this Corporation to provide equal employment opportunities and practices for all qualified persons which conform to laws against discrimination on the basis of race, creed, religion, color, marital status, veteran status as protected under the Vietnam Era Veterans' Readjustment Assistance Act, sex, national origin, political opinions or affiliations, age, or handicap; and to promote the full realization of equal opportunity through a positive, continuing program of affirmative action which shall be aimed at enlarging and expanding the employment opportunities of qualified women and minority groups.

ARTICLE XI

CONFLICT OF INTEREST

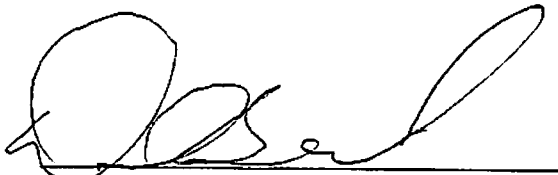
All actual or potential conflicts of interest involving directors of the Corporation shall be disclosed and addressed in accordance with the Corporation's Conflict of Interest Policy.

ARTICLE XII

PUBLIC RECORDS

Public access to the Corporation's records shall be governed by the rules and policies concerning Direct Support Organizations promulgated by the University.

I HEREBY CERTIFY that the foregoing Bylaws are the Bylaws of University Athletic Association, Inc. and were adopted by the Board of Directors on June 8, 2004.


Secretary

9/6/05
Date