

**BYLAWS OF THE LAURA JEPSEN INSTITUTE, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

ARTICLE 1. PRINCIPAL OFFICE AND REGISTERED AGENT

The principal office and the name and address of the resident agent may be established by the Board of Directors and filed with the Secretary of State. Until it is changed, however, the principal office and the registered agent shall be as noted in the Articles of Incorporation.

ARTICLE 2. MEMBERS

There are two classifications of membership in the Institute. The first class or membership is a voting membership. The second class of membership is a nonvoting membership. When the word "member" is used in these Bylaws, that word refers only to Voting Members as they are described in Section 1 of Article 2.

Section 1. Voting Membership. Voting membership is open to anyone who is sponsored by a Voting Member as being interested in furthering the purposes of the Institute. By majority vote of the Board at an Annual Membership Meeting, the Board may assess dues as a requirement for Voting Membership. A Voting Member may be removed only by an affirmative vote of at least eighty percent of all Voting Members and only for cause upon notice and an opportunity to be heard. Cause consists of acts that are inconsistent with furthering the purpose of the Institute. Conviction of a felony also constitutes cause, regardless of plea or adjudication.

Section 2. Nonvoting Membership. By majority vote of the Board at an Annual Membership Meeting the Board may establish one or more classes of nonvoting membership which shall be known as Friends of the Laura Jepsen Institute. By majority vote of the Board at an Annual Membership Meeting the Board may assess dues as a requirement for Nonvoting Membership.

ARTICLE 3. MEETINGS

Section 1. Board Meetings. Board meetings shall take place at least every other month upon the Secretary's oral or written notice to the Membership. At the Board's discretion, notice may be posted at the Institute's principal place of business in lieu of oral or written notice to each member. A quorum of Board members must be present to call the Board meeting to order. Otherwise, only a majority vote of Board members who remain at the meeting is necessary for the Board to do business or to adjourn. Board members may participate in meetings of the Board of Directors by means of a conference telephone or similar communications equipment (by which all persons participating can hear each other at the same time), and participation by such means shall constitute presence in person at such a meeting. Action may be taken by the board without a meeting if consent to the action is in a writing which is signed by each Board member and filed in the minutes of the Board. The writing must specify the action taken. Any person may attend any Board meeting, but no person other than the Board members may participate except by permission of the person conducting the meeting.

Section 2. Regular Membership Meetings. Regular membership meetings shall take place on the 3d Monday of February (which is also the Annual Membership Meeting) and the 3d Monday of September at a place and time designated by the Board. A quorum of members must be present to call the regular membership meeting to order. Otherwise, only a majority vote of members who remain at the meeting is necessary to do business or to adjourn. The Board shall set the agenda for each regular membership meeting and shall cause the agenda to be sent to each member along with the notice required by Section 5. Members may add to the Agenda if they communicate their desire to do so in writing to the Secretary at least four weeks before the meeting.

Section 3. Annual Membership Meetings. The first regular membership meeting of each calendar year shall be noticed consistent with Section 5 as the annual membership meeting. A quorum of members must be present to call the annual meeting to order. Otherwise, only a majority vote of members who remain at the meeting is necessary to do business or to adjourn. Board members shall be elected at the annual meeting from among the members. A member need not be present at the

meeting in order to be elected; however, the willingness of that member to serve as an officer or director must first be established in writing by the person placing the member in nomination. The Board shall set the agenda for each annual membership meeting and shall cause the agenda to be sent to each member along with the notice required by Section 5. Members may add to the Agenda if they communicate their desire to do so in writing to the Secretary at least four weeks before the meeting.

Section 4. Special Membership Meetings. Special membership meetings may be called by the President, a majority of the Board of Directors or by a majority of the members. The date, time, place and purpose of any special membership meeting shall be stated in a written notice. The President or all the persons calling the special membership meeting shall sign the written notice and cause it to be sent to each member who did not sign it at least one week before the date of the special meeting. No special meeting may be conducted unless a quorum of members is first established at the meeting. After a quorum is established, a majority vote of the quorum is necessary to conduct business.

Section 5. Notice of Meetings. Except as provided in Section 1 and Section 4, the Secretary shall cause meeting notices to be sent to each member at that member's address as listed on the membership rolls kept on file by the Secretary at the Institute's principal place of business. The notice shall consist of the date, time and place of the meeting, and shall state whether the meeting also shall consist of the date, time and place of the meeting, and shall state whether the meeting also constitutes the Annual Membership Meeting. The notice shall be sent at least two weeks before the meeting.

Section 6. Voting. Each member shall be entitled to one vote. Voting by written signed dated proxy is allowed on a per meeting basis except to establish a quorum. A quorum cannot be established by proxy. If the number of members voting is an even number, then the President shall refrain from voting.

Section 7. Quorum. A simple majority constitutes a quorum. The establishment of a quorum by proxy, however, is not allowed. Once a quorum is established, the meeting can begin. Thereafter, and except as provided in Section 4, business, including adjournment, may be conducted by majority vote of those remaining at the meeting regardless of whether after the quorum is established, less than a quorum is maintained.

ARTICLE 4. OFFICERS AND BOARD OF DIRECTORS

Section 1. General Powers. Except as limited by law or by the Articles of Incorporation, the Board of Directors exercises all authority over all corporate matters of the Institute. Nothing herein shall be construed to mean, however, that the Board may not delegate corporate functions to staff, volunteers or independent contractors. Nor should anything herein be construed to prevent the Board from seeking and acting on the will of the membership as that will is expressed at any membership meeting.

Section 2. Number of Directors. The Board of Directors shall consist of five officers (a President, a President-Elect, a Secretary, a Treasurer and the Immediate Past President) and four directors.

Section 3. Tenure of Directors.

President, President-Elect and Immediate Past President. A member shall begin service as President immediately upon election to that office, and shall continue to serve as President until the next election, whereupon the President-Elect shall assume the Presidency, and the President shall assume the role of Immediate Past President. A President may serve two more terms of office as President but only after resuming the President-Elect position upon election to that position after having served a term of office as Immediate Past President.

Secretary and Treasurer. The Secretary and the Treasurer shall assume office immediately upon election and shall continue to serve until the next election. A member may be elected more than

once to serve as Secretary or Treasurer, but no one member may serve in the same capacity more than three times.

Directors. Two of the initially elected directors shall each serve one term of office immediately upon election, and two of the initially elected directors shall each serve two terms of office immediately upon election. Thereafter, directors shall serve one term of office immediately upon election. A member may be elected more than once to serve as a Director, but no one member may serve as a Director more than three times.

Section 4. Vacancies on the Board. A vacancy on the Board shall be declared when any Board member is removed from membership or at the conclusion of the Board member's third consecutive unexcused unattended Board meeting. A vacancy may also be declared when any Board member resigns or is elected to fill the vacancy created by the member being replaced. Vacancies shall be filled by a member upon election of that member to the vacancy by affirmative vote of a majority of the remaining Board members. If thereafter the member filling the vacancy is elected by the membership to fill that or any other Board member position, the member filling the vacancy may do so as though that member had not previously been elected by the Board to fill the vacancy. This provision applies to all Board members except the Immediate Past President. If the role of Immediate Past President becomes vacant, no one may be elected to fill that vacancy.

ARTICLE 5. DUTIES OF OFFICERS, SALARIES, RESTITUTION AND DELEGATION

Section 1. The President. The President chairs the Board and presides at all meetings of the Board and the members. The President shall be the chief executive officer of the Institute.

Section 2. The President-Elect. The President-Elect assumes the role of the President when the President is not available.

Section 3. The Immediate Past President. The Immediate Past President chairs any Nominating Committee established by the Board. The Immediate Past President also assumes the role of the President when neither the President nor the President-Elect are available.

Section 4. The Secretary. The Secretary maintains the membership roll and calls the roll at any meeting. The Secretary records the minutes of all meetings, keeps the minutes book current, maintains a minutes book at the Institute's principal place of business, distributes a copy of the minutes as directed by the Board, and handles all correspondence at the direction of the President or the Board.

Section 5. The Treasurer. The Treasurer serves as the Institute's chief financial officer and shall make a report at every meeting. The Treasurer is also responsible for making deposits and withdrawals as directed by the Board, and writing and signing checks as directed by the Board. The Treasurer also chairs any Budget and Finance Committee established by the Board.

Section 6. Salaries and Restitution. Board members may not receive salaries except as provided elsewhere in these Bylaws upon affirmative vote of a majority of a quorum of the membership of the Institute at the annual membership meeting. Board members may, however, be reimbursed by out-of-pocket expenses undertaken on behalf of the Institute upon affirmative vote of a majority of a quorum of the Board.

Section 7. Delegation of Duties. The Board may delegate the duties of any Board position, but the Board remains responsible to the membership for the satisfactory performance of that duty by the person to whom the duty is delegated.

ARTICLE 6. COMMITTEES

The Board may create and dissolve any permanent or ad hoc committees as appropriate to carry out the business of the Institute. In creating any committee, however, the Board shall determine the nature, the scope, the duration and the duties of the committees it creates.

ARTICLE 7. CERTIFICATES

The Board may create certificates to denote membership in the Institute or to commemorate events or to honor people or entities which have made contributions to the Institute.

ARTICLE 8. FISCAL YEAR, AUDITS AND REPORTS

Section 1. Fiscal Year. The Institute's fiscal year shall begin on October 1 and end on September 31st.

Section 2. Audit. Within two months of the end of each fiscal year, the Board shall hire an independent accountant to perform an audit of the financial transactions of the Institute during the fiscal year that has most recently ended.

Section 3. Report to Members. Within four months of the end of the Institute's fiscal year, the Board shall cause an annual report to be distributed to the members. The report shall include the results of the annual audit and may include any other information deemed appropriate by the Board.

ARTICLE 9. NONPROFIT OPERATION

The Institute will not have or issue shares of stock. No dividends will be paid. No part of the income or assets of the Institute will be distributed to any of its members without full consideration in return upon written contract with the Institute. No member has any vested right, interest or privilege in or to the assets, property, functions, or activities of the Institute. The Institute may enter only into those contracts that do not otherwise violate the law of the State of Florida, the rule and regulations governing the Institute's federal status as a tax deductible corporation, its own Articles of Incorporation or its own Bylaws.

ARTICLE 10. INDEMNIFICATION

The Institute shall indemnify each officer and director to the full extent permitted by the Florida General Corporation Act and the Florida Not For Profit Corporation Act. In doing so, the Board may elect to purchase officers and directors' liability insurance. Such purchase, however, will not serve to invalidate any immunity that the officers and directors may enjoy under Florida law.

ARTICLE 11. AMENDMENTS

These bylaws may be amended by vote of the majority of the members at any duly constituted membership meeting provided that notice is sent consistent with the notice provisions of Section 5 of Article 3, without exception, and provided that the notice specifically details the amendments to be proposed and voted upon at the meeting.