

The Karst Conservancy, Inc.

Bylaws

Article 1

Name, Purposes, and Principal Office

Section 1.1 Name

The name of the Corporation is The Karst Conservancy.

Section 1.2 Mission

The mission of the Corporation is to permanently protect and preserve the unique geological, biological, historical, and recreational resources of karst land.

Section 1.2 Purposes

The Corporation is organized solely for charitable, educational and scientific purposes pursuant to the Florida Not for Profit Corporation Act as set forth in Section 617 of the Florida Statutes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954.

The specific purpose of the Corporation is to acquire, hold, and dispose of land within the meaning of its mission stated above and in a manner designed to

- (1) preserve land which has special environmental, scenic, or recreational value
- (2) preserve biodiversity in ecologically sensitive areas
- (3) protect karst aquifers
- (4) promote educational activities to increase public awareness and knowledge of the benefits of land conservation in karst regions

The acquisition of property may be by gift, purchase, or otherwise of real and personal property both tangible and intangible of every description. The use of such property shall be as the Board of Directors of the Corporation deems appropriate to carry out the purposes of the Corporation. The use of all property held or controlled by the Corporation and any net earnings there from, will be exclusively for the general benefit of the public.

Section 1.3 Definition of Karst

For the purpose of this Corporation, karst is defined as land in which the underlying geology contains distinctive subsurface structures that have been formed by natural processes. Karst is found primarily in, but not limited to, locations where the underlying stratum is composed of carbonate rocks.

Section 1.4 Principal Office

The principal office for the transaction of business for the Corporation shall be located in Ocala, Florida at an address established by the Board of Directors.

Article 2 Board of Directors

Section 2.1 Governance

The Board of Directors is vested with the responsibility for fulfillment of the purposes of the Corporation. The Board of Directors may exercise all lawful powers of a Corporation as permitted by law, the Articles of Incorporation, or these Bylaws. It shall set policy regarding the control and management of the affairs, business, and property of the Corporation.

Section 2.2 Number of Members of the Board of Directors

There shall be no fewer than three (3) and no more than thirty five (35) Directors. Any change in the maximum number of Directors shall be ratified by a majority of the existing Directors.

Section 2.3 Composition and Qualifications of the Board of Directors

Directors shall be selected so as to provide the board with expertise in karst science, land and wildlife conservation, financial matters, legal affairs and nonprofit management. Directors shall also be selected to establish useful connections with local, county, state and federal agencies and other nonprofit organizations that share the Corporation's purposes and objectives.

Section 2.4 Election and Term of Office

The Board Resource Committee shall be responsible for nominating a slate of prospective Board members. The President shall announce at the meeting of the Board the number of Directors to be elected at the meeting and shall declare the nominations of candidates for election.

Directors may be elected at any Board Meeting and shall hold office until the later of the expiration of their term, or the election of their successor.

All Board members shall serve 3 year terms, but are eligible for re-election. No Director may serve more than six (6) consecutive years. A former (not current) Director must not have served on the Board for a period of at least one (1) year before rejoining the Board.

Section 2.6 Vacancies

Vacancies in the Board of Directors shall be filled by the majority vote of Directors.

Section 2.7 Removal from Office

Any Director may be removed from the Board of Directors, or from any Office of the Board, with or without cause, by a two-thirds vote of the full Board. The vote to remove must occur at a Regular or Special Meeting of the Board.

Section 2.8 Regular Meetings

Regular Meetings of the Board shall be held at a time and place determined by the Board. The Board shall hold at least four (4) Regular Meetings each year. One of these Regular Meetings will be held in October, November, or December and will be designated as the Annual Meeting.

Section 2.9 Special Meetings

Special Meetings of the Board shall be called by the Secretary upon request of (a) the Chairman of the Board, or (b) the written request of three (3) or more Directors. The Secretary shall notify each Director of the time, place, and subject of each Special Meeting. Such notification shall be either personally, by first class mail, by telephone, or by e-mail, and should occur at least three (3) days prior to the Special Meeting.

Section 2.10 Attendance Requirement

Any director who fails to attend three consecutive meetings of the board of directors without a reasonable excuse which has been communicated to and accepted by the Chairman of the Board (who shall note the excused absence(s) in the minutes of the meetings of the board of directors) shall be deemed to have resigned as a director if such failure to attend is confirmed by an affirmative vote of the Board of Directors, in which case the effective date of such resignation shall be the date of such vote by the Board of Directors.

Section 2.11 Quorum

At all Regular and Special meetings of the Board the presence of the greater of either one-third of the Board or three (3) Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of a majority of those present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law or these Bylaws.

Section 2.12 Proxy Voting

No proxy voting is allowed.

Section 2.13 Telephone, Internet, and Other Participation in Meetings

Directors or committee members may participate in and hold a Regular or Special meeting through the use of a conference call, internet, or video imaging as long as the means used permits full participation by all. Participation in such a meeting shall constitute presence in person at such a meeting.

Section 2.14 Action Without Meeting

Any action (except the appointment or removal of a Director, the appointment or removal of an officer of the Board, or amendment or repeal of these bylaws) that may be or is required to be taken at a meeting of the Board of Directors or a committee may be taken without a meeting, if time is of the essence. The Chairman, or Vice-Chairman shall conduct the vote on any Action Without Meeting personally, by first class mail, by telephone, or by e-mail. Any Action Without Meeting must be approved by two-thirds of the Board of Directors. Results of any vote taken for an Action Without Meeting shall be included in the minutes of the next Meeting of the Board.

Section 2.15 Voting

Each member of the Board of Directors shall be qualified to originate and take part in the discussion of any subject that may properly come before any meeting of the Board. Each member of the Board or committee personally present shall be entitled to cast one (1) vote.

Article 3 Officers

Section 3.1 Elected Officers

The officers of the Corporation shall be a Chairman, Vice-Chairman, Secretary, and Treasurer. All officers shall be elected by the Directors during the Annual Meeting. Each officer so elected shall serve a one-year term, or until his or her successor is elected. The term of office will start and end at 12:01 AM on the first day of January. Each officer shall be a member of the Board of Directors. The Board may combine any offices at any time for such time as it may determine proper, except that at no time may the Chairman and the Secretary be the same person.

Section 3.2 Vacancies

If any office of the Corporation becomes vacant by death, resignation, removal or otherwise, the majority of the Directors then in office may elect an officer to fill the unexpired term.

Section 3.3 Chairman

The Chairman of the Board shall preside at meetings of the Board and the Executive Committee. The Chairman shall have such other powers and duties as prescribed by the Board or these Bylaws.

Section 3.4 Vice- Chairman

The Vice- Chairman shall perform the duties of the Chairman in the Chairman's absence. When so acting, the Vice- Chairman shall have all of the rights and authorities of the Chairman and shall perform such other duties as prescribed by the Board or these Bylaws.

Section 3.5 Secretary

The Secretary shall be responsible for keeping minutes of meetings of the Board of Directors and the Executive Committee. The Secretary shall be responsible for seeing that the Directors are notified of meetings in accordance with these Bylaws. He or she shall perform such other duties incident to the office or as the Board shall prescribe.

Section 3.6 Treasurer

The Treasurer shall have custody of funds of the Corporation and shall direct that such funds be deposited and managed in the name of the Corporation. Quarterly, the Treasurer shall render financial reports to the Board that shall include a listing and the most recent valuation of all real assets. The Treasurer shall perform all duties incident to the office or as the Board shall prescribe.

Section 3.7 President/Executive Director

The Board of Trustees may appoint a President/Executive Director of the Land Trust and his/her powers, duties, and compensation shall be fixed by the Board. Subject to the direction and control of the Board, the President/Executive Director shall carry into effect the decisions and policies of the Board of Trustees, and shall have general charge and supervision of the activities of the Land Trust. The President/Executive Director shall be the president and chief executive officer of the Corporation with general responsibility for all day-to-day operations of the Corporation; propose, prepare and present to the board of directors specific programs and activities that will further the Corporation's purposes; direct and supervise the implementation of the programs and activities approved by the board of directors; and perform all other duties and responsibilities as from time to time may be

assigned to the President/Executive Director by the Chairman of the Board or the Board of Directors. The Executive Director shall be an ex officio member of the Board of Directors and all Committees of the Land Trust.

Article 4 Committees of the Board

Section 4.1 Standing Committees

The Standing Committees of the Board of Directors shall be: the Executive Committee, and the Board Resource Committee. All Standing Committees shall meet as often as necessary in order to meet their responsibilities. The Chair of a Standing Committee shall preside at the committee's meetings.

The Chair of each Standing Committee must be approved by the Board. Non-Directors may serve on Standing Committees. At least one member of each Standing Committee shall be a Director.

Section 4.2 Executive Committee

The Executive Committee shall consist of the Officers of the Board. The Chair of the Executive Committee shall be the Chairman of the Board. The Executive Committee shall have those duties prescribed by the Board.

Section 4.3 Board Resource Committee

The Board Resource Committee shall be appointed by the Chairman of the Board. The duties of the Board Resource Committee shall include recommending candidates for upcoming vacancies of the Board of Directors, assessment of Board performance, development of Board position descriptions, and ongoing education of the Board.

Section 4.4 Special Committees

Special Committees of the Board of Directors may be authorized by the Board. Non-Directors may serve on Special Committees.

Article 5 Prohibited Transactions

Section 5.1 Loans

The Corporation shall not make a loan of money or property to or guarantee the obligation of any Director or employee of the Corporation. However, the Corporation may advance money to a Director or employee for approved expenses reasonably anticipated in the performances of duties.

Section 5.2 Conflict of Interest

No Director shall vote on a matter in which he or she would have a direct or indirect vested interest. At no time will a Director be an employee of the Corporation. All contracts in which a Director has a direct or indirect vested interest must be approved by a two-thirds majority vote of the Board.

Article 6 Miscellaneous

Section 6.1 Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January and end on the thirty-first day of December of each year.

Section 6.2 Exempt Purpose

Notwithstanding any other provision of these Bylaws no Director, officer, committee member, employee, agent, or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation that is not permitted to be taken on or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations.

Section 6.3 Invalid Provision

If any provision of these Bylaws is held to be illegal, invalid, or unenforceable under present or future law, such provision shall be fully severable, and these Bylaws shall be construed as if such provision had never comprised a part thereof.

Section 6.4 Order of Precedence

These Bylaws are subject to and governed by the Florida Not for Profit Corporation Act (the "Act") and the Articles of Incorporation of the Corporation (the "Articles"). In the event of a conflict between a provision of these Bylaws and the mandatory provisions of the Act or the provisions of the Articles, such provision of the Act or Articles will be controlling.

Section 6.5 Amendments

These Bylaws may be amended or repealed by the vote of a majority of the full Board of Directors, at any Regular or Special meeting. Written notice of the text of proposed amendments or repeal must be given to the Directors at least one (1) month in advance of the vote to amend or repeal.

Section 6.6 Agents and Representatives

The Board of Directors may appoint such agents and representatives of the Corporation to perform acts or duties on behalf of the Corporation, and give to these agents and representatives such powers as the Board may see fit, so far as may be consistent with the Articles of Incorporation or these By laws, and to the extent permitted by law.

Bylaws adopted November 5, 2003.