BYLAWS OF

FACULTY ASSOCIATES, INC.

(Adopted on November 28, 2017)

ARTICLE I

NAME

The name of this corporation shall be FACULTY ASSOCIATES, INC., a not-for-profit corporation.

ARTICLE II

PURPOSE

The Corporation is organized exclusively to support the service, teaching and research mission and goals of the University of Florida and its J. Hillis Miller Health Center and the College of Dentistry, all as determined by The University of Florida Board of Trustees (“UFBOT”), and it shall be operated exclusively for charitable, scientific and educational purposes and not for pecuniary profit.

ARTICLE III

MEMBERSHIP

The membership of the Corporation will consist of the Dean of the College of Dentistry, ("College"), the University of Florida's Senior Vice President for Health Affairs or designee, the Associate Dean for Clinical Affairs, a College Administrator appointed by the Dean, and each full-time tenured, tenure earning and non-tenure earning clinical faculty member of the College.

 ARTICLE IV

FISCAL YEAR

The fiscal year of the Corporation will begin on the first day of July and end on the last day of June in each year.

ARTICLE V

MEETINGS

Section 5.1. Annual Meeting. There shall be an annual meeting of the membership in December or January of each year for the purpose of receiving reports of officers, directors and committees and for the transaction of other business. The announcement of the meeting, signed by the secretary, shall be by mail or e-mail, except as herein or by statute otherwise provided, to the last recorded postal address or e-mail address of each member at least ten (10) days and not more than fifty (50) days before the time appointed for the meeting. Each notice of an annual meeting must set forth the place, date, time and purpose of the meeting.

Section 5.2. Special Meetings. Special meetings of the membership may be called by the Board of Directors or the Executive Committee at their discretion. Upon the written request of ten (10) members, the Board of Directors shall call a special meeting of the membership to consider a specific subject. Notice for any special meeting is to be given in the same manner as for regular meeting. No business other than that specified in the notice of meeting shall be transacted at any special meeting of the members of the Corporation.

Section 5.3. Waiver. Notwithstanding the provisions of any of the foregoing sections, a meeting of the members of the Corporation may be held at any time and at any place within or without the State of Florida, and any action may be taken thereat, if notice is waived in writing by every member having the right to vote at the meeting.

Section 5.4. Quorum. The presence in person or by proxy of a majority of the members of the Corporation entitled to vote shall be necessary to constitute a quorum for the transaction of business. Once a quorum is established, it shall be deemed established for the entire meeting irrespective of the actual attendance at any particular time during the meeting.

Section 5.5. Voting. If the manner of deciding any question has not otherwise been prescribed, it is to be decided by a majority of the votes cast.

Section 5.6. Order of Business.

Any question as to priority of business is to be decided by the chairperson without debate.

The order of business may be altered or suspended at any meeting by a majority vote of the pertinent body present.

ARTICLE VI

BOARD OF DIRECTORS

Section 6.1. Membership. The Board of Directors will consist of the Dean of the College or designee, the University of Florida's Senior Vice President for Health Affairs or designee, University President or designee, the University of Florida’s Vice President for Business Affairs/Chief Operating Officer/Chief Financial Officer or designee of any of them, the Associate Dean for Clinical Affairs and Quality, a College Administrator appointed by the Dean and two members of the Corporation elected by the membership. Any member of the Corporation may be nominated for the Board by members of the Board or of the Corporation. Any nominees not receiving a majority vote will be elected by a runoff ballot process involving the two candidates receiving the most votes.

Section 6.2. Term of Office. The Dean of the College, University President, Senior Vice President for Health Affairs, Vice President for Business Affairs/Chief Operating Officer/Chief Financial Officer, or any respective designee, the Associate Dean for Clinical Affairs and College Administrator will serve as a member of the board for such time as such person continues to serve in such person's respective capacity. Elected members will serve for a period of four years with staggered terms. This requires that one of the first two elected members will serve a one-year term. Members may serve more than one term as long as the terms are not consecutive.

Section 6.3. Powers and Duties of the Board of Directors. Where applicable, Section 6.3 is subject to the UFBOT Governance Enhancement Standards adopted on March 17, 2017 and any amendments thereto. The property, affairs, activities, and concerns of the Corporation shall be vested in the Board of Directors. All management functions shall be exercised by the Board of Directors, subject to delegation by the Board to either the officers or the Executive Committee.

The Board shall have the power to hold and to invest and reinvest any monies coming into its hands and to hold any property coming into its hands, to sell or exchange the same, and to invest and reinvest the proceeds of any sale or other conversion of any such property, for the purpose of earning income, which income less operating expenses of the Corporation shall be used to further the scientific, educational and charitable purposes of the Corporation.

No property coming into the hands of the Board of Directors shall be sold or otherwise converted, and no money or funds coming into the hands of the Board of Directors shall be invested except upon a majority vote of the members of the Board of Directors.

The Corporation's power and authority to borrow money by issuing long or short term notes, bonds or debentures; to pledge, mortgage, or otherwise encumber its assets; or to invest the funds of the Corporation in investment vehicles other than those described in Section 17.57(2), Florida Statutes, shall be subject to written approval by the Senior Vice President for Health Affairs as well as the limitations contained in the Articles of Incorporation, the Practice Plan, and the rules and regulations of The University of Florida Board of Trustees and the Florida Board of Governors, as amended from time to time, including the UFBOT Governance Enhancement Standards adopted on March 17, 2017 and any amendments thereto.

Section 6.4. Meetings of the Board of Directors. Regular meeting of the Board will follow the annual meeting of the membership in December or January, and at any special meeting called by the President or upon the written request of five (5) members of the Board. The Secretary will give five (5) days prior notice of any special meeting to all members of the Board.

Section 6.5. Waiver. Notwithstanding the provisions of the foregoing section, a meeting of the members of the Board may be held at any time and at any place within or outside the State of Florida, and any action may be taken thereat, if notice is waived in writing by four-fifths (4/5) of all members of the Board.

Section 6.6. Quorum. A majority of the members of the Board will constitute a quorum for the transaction of business. In the absence of the President and Vice President, the quorum present may choose a Chairperson for the meeting. Once a quorum is established, it shall be deemed established for the entire meeting irrespective of the actual attendance at any particular time during the meeting. If a quorum is not originally present, a lesser number may adjourn the meeting to a date not more than ten (10) days later.

Section 6.7. Vacancies. Whenever any vacancy occurs in the Board of Directors by death, resignation or otherwise, it shall be filled without undue delay. In the case of the Dean, Senior Vice President for Health Affairs, Vice President for Business Affairs/Chief Operating Officer/Chief Financial Officer, or any respective designee, the Associate Dean for Clinical Affairs and Quality, or the College Administrator, the person acting in that capacity will fill the vacancy and hold office until a permanent appointment is made. In the case of elected members, a vacancy will be filled by a majority vote by ballot of the remaining members of the Board at a special meeting called for that purpose; the person so chosen will hold office for the remainder of the term of the replaced elected member.

Section 6.8 Removal. A director other than an ex-officio director may be removed for any reason by majority vote of the Board of Directors. Any director may be removed for cause by the President of the University of Florida after consultation with the conflict-free members of the Board of Directors.

ARTICLE VII

OFFICERS

Section 7.1. Number. The officers of the Corporation will include a President, who shall be the Dean of the College, a Vice President who shall be the Associate Dean for Clinical Affairs, and a Secretary/Treasurer who shall be the Administrator appointed by the Dean.

Section 7.2. Duties of Officers. The duties and powers of the officers of the Corporation shall be as follows:

President. The President shall preside at the respective meetings of the members of the Corporation, the Board of Directors, and the Executive Committee and shall be a member ex officio, with a right to vote, of all committees, with the exception of the nominating committee. The President will also, at the annual meeting of the Corporation and such other times as he or she deems proper, communicate to the Corporation or to the Board of Directors such matters and make such suggestions as may, in his or her opinion, tend to promote the prosperity and welfare and increase the usefulness of the Corporation and shall perform such other duties as are necessarily incident to the Office of the President.

Vice President. In case of the death or absence of the President, or of his or her inability from any cause to act, the Vice President shall perform the duties of the President.

Secretary. It shall be the duty of the Secretary to: give notice of and attend all meetings of the Corporation and all committees and keep a record of their doings; to conduct all correspondence and to carry into execution all orders, votes and resolutions not otherwise committed; to keep a list of the members of the Corporation; to notify officers and members of the Corporation of their election; notify members of the Corporation of their appointment of Committees; furnish the Chairperson of each Committee with a copy of the vote under which the Committee is appointed, and at a committee chairperson's request, give notice of the meetings of the Committee; to prepare, under the direction of the Board of Directors, an annual report of the transactions and conditions of the Corporation, and generally to devote his or her best efforts to forwarding the business and advancing the interests of the Corporation. In case of absence of or disability of the Secretary, the Board of Directors may appoint a Secretary pro tem. The Secretary shall be the keeper of the Corporation’s seal.

Treasurer. The Treasurer shall maintain the Corporation financial reports and keep all account of all monies received and expended for the use of the Corporation, and shall make disbursements only upon vouchers approved in writing by any member of the Board of Directors and the Dean of the College or his designee. He or she shall deposit all sums received in a bank, or banks, or trust company approved by the Board or Directors and make a report at the regular meeting or when called upon by the President.

The funds, books, and vouchers in his or her hands shall at all times be under the supervision of the Dean of the College, or his designee, and subject to his or her inspection and control. At the expiration of his or her term of office, he or she will deliver over to the Treasurer's successor all books, monies, and other property, or in the absence of a treasurer-elect, to the President. In case of the absence or disability of the Treasurer, the Board of Directors may appoint a Treasurer pro tem. The offices of the Secretary and Treasurer may be held by the same person.

Section 7.3. Bond of Treasurer. The Treasurer shall give to the Corporation such security for the faithful discharge of his or her duties as the Board of Directors may direct.

Section 7.4. The Chief Administrative Officer. The Associate Dean for Clinical Affairs and Quality shall also serve as the Chief Administrative Officer of the Corporation and, as such, shall be responsible for the day­to-day management and operation of the Corporation. The Chief Administrative Officer shall be accountable directly to the Corporation's President and Executive Committee and the President of the University of Florida. The Chief Administrative Officer may be removed for any reason by a vote of at least a majority of the Board of Directors and may be removed for cause or unacceptable performance by the President of the University of Florida after consultation with the Board of Directors.

Section 7.5. Vacancies. All vacancies in any office shall be filled by the Board of Directors without undue delay, at any regular meeting, or at a meeting specifically called for that purpose.

Section 7.6. Compensation of Officers. So long as the same is approved by the Dean of the College, the officers not employed by the University of Florida will receive such reasonable salary or compensation as the Board may determine.

Section 7.7 Removal. An officer other than an ex-officio director may be removed for any reason by majority vote of the Board of Directors. Any officer may be removed for cause or unacceptable performance by the President of the University of Florida after consultation with the conflict-free members of the Board of Directors.

ARTICLE VIII

COMMITTEES

Section 8.1. Executive Committee. Pursuant to a resolution adopted by the majority of the full Board, the Board may create an Executive Committee which, to the extent provided in such resolution, may exercise the powers of the Board, except as hereinafter provided. Upon the determination of the Board to create an Executive Committee, the following will be deemed members of said Committee: the Dean of the College or designee, Vice President, and Secretary/Treasurer. Once established, the Executive Committee will remain in existence until a contrary determination is made by the Board pursuant to a resolution adopted by the majority of the full Board. Anything herein contained to the contrary notwithstanding, the Executive Committee will have no authority to:

1. Approve or recommend to members of the Corporation, action or proposals required by any Florida Statute to be approved by the members.
2. Designate candidates for the office of director.
3. Fill vacancies on the board or any committee thereof.
4. Amend the Articles of Incorporation or Bylaws.

Section 8.2. Election of "At Large Member." During the annual meeting, the membership will elect an "At Large Member" to the Board of Directors as vacancies become available. Elected members will serve for a period of four years.

Section 8.3. Standing Committees. At the annual meeting of the Board, or as soon thereafter as practicable, the President shall, subject to the Board's approval, appoint such standing committees as the President may deem necessary and advisable to assist in the conduct of the Corporation's affairs.

Section 8.4. Audit Committee. The Board of Directors shall appoint an Audit Committee and shall, in conjunction with the Audit Committee, adopt an Audit Committee Charter, which, together with any amendments thereto, shall be approved by the President of the University of Florida or his or her designee, to provide for oversight of the integrity of financial reporting, internal controls and the independence and performance of the audit function of the Corporation’s independent auditors.

Section 8.5. Special Committees. The President may, at any time, appoint other committees on any subject, for which there are no standing committees.

Section 8.6. Committee Quorum. A majority of any committee of the Corporation shall constitute quorum for the transaction of business, unless any such committee shall by a majority of its entire membership decides otherwise. Once a quorum is established, it shall be deemed established for the entire meeting irrespective of the actual attendance at any particular time during the meeting.

Section 8.7. Committee Vacancies. The authority which originally appointed a committee shall have the power to fill any vacancy on the committee.

Section 8.8. Removal. Any committee member may be removed from a committee for any reason by majority vote of the Board of Directors. Any committee member may be removed from a committee for cause by the President of the University of Florida after consultation with the conflict-free members of the Board of Directors.

ARTICLE IX

PROFESSIONAL INCOME

Section 9.1. Assignment. Each member of the faculty shall assign to the University, completely and irrevocably, all faculty practice income collected by such member as more particularly described in the Faculty Practice Plan for the College. Any honoraria, royalties, consultant fees, or other income derived from outside employment approved by the Dean of the College shall not be considered faculty practice income.

Section 9.2. Allocation. All faculty practice income received by the Corporation from its members shall, upon approval of the Dean, be allocated for and credited to the account of the department or college to which the member who earned the fees is assigned; or alternately, shall be allocated for and credited to the fund described in Article X Section 10.3.

ARTICLE X

EXPENDITURE OF RECEIPTS

Section 10.1. Use of Receipts. The receipts of the Corporation shall be used first to pay the operating expenses of the Corporation. The net receipts remaining after payment of all costs of operation of the Corporation shall be accumulated, expended and distributed as provided in the Faculty Practice Plan of the College.

Section 10.2. Approval by University Officials. The accumulation, expenditure and distribution of all funds of the Corporation shall be exclusively for the improvement and support of charitable, scientific and educational purposes of the University of Florida College of Dentistry and shall be made only after approval by the Dean of the College or her/his designee or approval by the UFBOT when required.

Section 10.3. Dean's Fund. A Dean's Fund shall be established for the exclusive use of the Dean in providing administrative or operating funds for the coordination of department programs and for any other administrative or operational costs in furtherance of the activities and objectives of the College. The amount to be distributed to this fund by the Corporation will be determined by the Dean of the College in consultation with the Board, but is not to exceed an amount equal to twelve percent (12%) of the funds originating from each department.

ARTICLE XI

ADMINISTRATION POLICIES

Section 11.1. Affairs and Operations. Notwithstanding any other provision of these Bylaws to the contrary, the affairs and operations for the Corporation shall be conducted in strict compliance with the regulations and policies of The University of Florida Board of Trustees and of the Florida Board of Governors concerning Faculty Practice Plans, including those contained in Board of Trustees Internal Operating Memorandum 07-21, and including UFBOT Governance Enhancement Standards adopted on March 17, 2017, and any amendments to any of the foregoing.

Section 11.2. Financial Audits and Reports. All financial records of the Corporation shall be available to the appropriate personnel of the University of Florida from time to time, designated by the Dean of the College. Copies of each audited financial statement and management letter shall be sent not later than the end of the third month after the close of the Corporation's fiscal year to the President of the University of Florida or his or her designee and the Dean of the College for their review.

Section 11.3. Operating Budget. An operating budget shall be prepared for the Corporation at least annually and recommended by the Dean and Senior Vice President for Health Affairs and sent not later than sixty (60) days after the first day of the fiscal year to which it pertains to the President of the University of Florida or his or her designee for approval.

ARTICLE XII

SEAL

The seal of the Corporation shall be more particularly shown in the following impression.

ARTICLE XIII

AMENDMENTS

The Bylaws of the Corporation and Articles of Incorporation may be made, altered or rescinded by a two-thirds (2/3) vote of all members of the Board of Directors at any regular or at any special meeting called for that purpose; provided, however, all changes or deletions are subject to written approval of the President of the University of Florida and UFBOT when required.

ARTICLE XIV

INDEMNIFICATION

The Corporation shall, to the extent legally permissible, indemnify and defend each of its directors, officers, employees, or their agents against all liabilities and expenses, including where applicable, amounts paid actions, suits or other proceeding, whether civil or criminal, in which such person may be involved by reason of corporate employment or Board service, except with the respect to any matter as to which such person shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interest of the Corporation; provided that any payment be the way of settlement, compromise or consent decree shall be indemnified hereunder only to the extent that it shall be determined by the Board to have been made in the best interests of the Corporation; and further provided that no settlement hereunder shall be entered into without the prior consultation and approval of a duly authorized representative of the Board: any person believing himself to be entitled to indemnification or defense under this Section shall, in order to qualify for indemnification or defense hereunder, notify the President immediately upon the occurrence given rise to said entitlement.

In the event that at director, officer, employee or other agent who would otherwise be entitled to indemnification or defense hereunder is entitled, through insurance or otherwise, to alternative sources (s) of indemnification defense for liabilities and expenses noted above, such individual will be entitled, under this provision, only to indemnification or defense to the extent not provided by such alternative source(s).

Nothing contained in the Article shall affect any rights of indemnification or defense to which corporate personnel other than directors, officers, employees, and other agent of the Corporation may be entitled by contract or otherwise by law.

ARTICLE XV

MISCELLANEOUS

Section 15.1 Review of Mission. The President of the University of Florida or his or her designee shall periodically review the mission of the Corporation to ensure that it supports one or more of the purposes of the University of Florida.

Section 15.2 Written Policies. The Corporation shall have written policies on ethics, conflicts of interest, personnel (if applicable), discrimination and sexual harassment.

Section 15.3 Presidential Authority. The President of the University of Florida shall have the power to: monitor and control the use of University resources by the Corporation; control the use of the University name by the Corporation and monitor the Corporation's compliance with federal and state laws and rules.

Section 15.4 Definitions. As used in these Bylaws:

“Board of Trustees” or “UFBOT” means the University of Florida Board of Trustees.

“Directors” means the members of the Board of Directors of the Corporation.

“Corporation” means the Faculty Associates, Inc.

“Ex Officio” means by virtue or because of an office.

"For cause" means consistent poor performance or actions or omissions that may adversely reflect on the interest and/or reputation of the Corporation or The University of Florida, as determined by the President of the University of Florida after consulting with the Board of Directors. Any such determination may be made by the President of the University of Florida and need not depend on the conclusion of any external determination or process.

“Unacceptable performance” means a persistent failure to fulfill duties of the position to high standards and in a manner that serves the best interests of the Corporation and the University, as determined by the University President after consulting with the Board of Directors, or the Chairperson or other Board-designated officer as the Corporation’s authorized executive for this purpose.

“University” or “UF” means the University of Florida.

“University President” or “President of the University” means the President of the University of Florida.

In “writing” means on paper or via any electronic or digital means and “mailing” means by U.S. or another government’s postal service or by a commercial courier service or by electronic mail or facsimile, with all postal or delivery charges paid and addressed to the address last on record with the Corporation’s Secretary/Treasurer.

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Secretary

 Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_