

**BY-LAWS
OF
SAVE THE BAYS, INC.**

ARTICLE I

NAME, PURPOSE

Section 1. The name of the organization shall be **SAVE THE BAYS, INC.**

Section 2. The purpose is to assure the maintenance of navigable waterways, effective access to the Gulf of Mexico, and a high level of water quality in the bays and waterways served by Doctors Pass.

ARTICLE II

DIRECTORS

Section 1. **NUMBER AND TERM:** The number of Directors which shall constitute the whole Board of Directors shall be not less than three (3) . All Directors elected by the members shall be elected to serve for the term of three (3) years and may be re-elected. Directors must be members of the Association.

Section 2. **VACANCIES:** Any vacancy on the Board, by reason of death, resignation, removal, increase in the number of Directors , or otherwise, shall be filled upon nomination, by the vote of a majority of the Directors then in office. Any Director elected to fill a vacancy shall serve the balance of the vacated term.

Section 3. **REMOVAL:** Directors may be removed for cause by an affirmative vote of the majority of the Board.

Section 4. **POWERS:** The property and business of the Association shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the certificate of incorporation, or these By-Laws.

Section 5. **COMPENSATION:** Neither Directors nor Officers shall receive compensation for their services as such.

Section 6. **MEETINGS:**

A. The Annual Meeting. The date of the regular annual meeting shall be set by the Board of Directors who shall also set the time and place. Special meetings may also be called by the Board by mail, not less than ten days before the meeting.

B. A majority of the Board shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business, and the act of a majority present at any meeting at which there is a quorum shall be the act of the Board.

ARTICLE III

OFFICERS

EXECUTIVE OFFICERS: The executive officers of the Association shall be a President, Vice-President, Treasurer, and Secretary, all of whom shall be elected annually by said Board. Any two of said officers may be united in one person.

ARTICLE IV

MEMBERSHIP

DEFINITION: Any person or legal entity who contributes funds to the Association for the furtherance of its purpose and objectives shall automatically be a member of the Association.

ARTICLE V

COMMITTEES

The Board may create committees as needed. The Board chair appoints all committee chairs.

ARTICLE VI

FINANCES

Section 1. **FISCAL YEAR:** The fiscal year shall begin the first day of January.

Section 2. **CHECKS:** All checks or demands for money and notes of the corporation shall be authorized by the President and signed by the Treasurer, or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VII

AMENDMENTS

These By-Laws may be altered, amended, or repealed by a majority of the Board of Directors.

ARTICLE VIII

CONFLICT OF INTEREST

Section 1. DUTY TO DISCLOSE: In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest and all material facts to the Directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

Section 2. INTERESTED DIRECTORS: No contract, agreement, or transaction to which the Association is or may be a party shall be invalidated or in any way impaired by reason alone of the fact that any Director is directly or indirectly interested therein if the material facts regarding such interest are disclosed in good faith and known to the Board, and the transaction is authorized by a vote sufficient for such purposes without counting the vote of such interested Directors.

ARTICLE IX

INDEMNIFICATION

To the full extent permitted by law, the Association shall indemnify and reimburse each individual Director made or threatened to be made a party to an action or proceeding by reason for the fact that the individual, the individual's testator or in testate, is or was a Director of the Association against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred in connection with the defense of such action or proceeding or in connection with any appeal therein.

Approved and Adopted this 12 day of April 2002.

President

Witness