

BY LAWS OF PRESIDENTS PROJECT, INC.

ARTICLE I**Purposes of the Corporation**

Section 1.01: Purposes....Mission Statement

As set forth in the Articles of Incorporation, Presidents Project, Inc. is organized exclusively for charitable and educational purposes. These purposes include:

- Sponsoring presentations by “*Presidents and Their First Ladies, dramatically speaking*”
- making of distributions of the profits from said shows to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code whose focus is assisting wounded soldiers and their families

ARTICLE II**Offices**

Section 2.01: Location

The principal office of Presidents Project, Inc. shall be located in Seminole County, Florida at 1853 Linden Road Winter Park, FL

ARTICLE III**Members**

We do not anticipate, at this time, more members than the Board of Directors

ARTICLE IV**Board of Directors**

Section 4.01: Power of Board

The affairs of Presidents Project, Inc. shall be managed by the Board of Directors. Directors must be residents of the United States.

Section 4.02: Number of Directors

The number of Directors of Presidents Project, Inc. shall be not less than three or more than seven. The number of Directors may be increased or decreased from time to time by amendment to the Bylaws. No decrease shall shorten the term of any incumbent Director nor shall the number of Directors be decreased at any time to less than three.

Section 4.03: Election and Term of Directors

(a) The first Board of Directors of Presidents Project, Inc. shall consist of those persons named in the Articles of Incorporation.

(b) The original Board of Directors may serve indefinitely or until

- 1) one requests to cease to serve
- 2) 2/3 of the members request the member to leave
- 3) in case section 4.03 (b) (2) occurs, the Chairman shall appoint a new member
- 4) if the Board votes to expand membership to four or five, the Chairman will select and 2/3 of the current Board must approve.
- If the Chairman leaves, then the remaining members must agree in the majority to invite a replacement to the Board.

Section 4.04: Quorum of Directors and Action by the Board

A majority of the directors then in office shall constitute a quorum for the transaction of business. If a quorum is present at the commencement of a meeting, a quorum shall be deemed present throughout such proceedings. Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 4.05: Meetings of the Board

Presidents Project, Inc. shall have an annual meeting at a location set by the Board of Directors. The Board may meet more frequently if circumstances require.

Section 4.06: Informal Action by Directors

1) Meetings by Conference Telephone.

a) Any action required or permitted to be taken by the Board may be taken without a meeting if a majority of the directors consent in writing through fax, mail, or by electronic mail to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board.

(b) Any or all directors may participate in a meeting of the Board by means of conference telephone or by any means by which all persons participating in the meeting are able to communicate with one another, and such participation shall constitute presence in person at the meeting.

Section 4.07: Voting

Each Director shall have one vote. All voting at meetings shall be done personally and no proxy shall be allowed.

Section 4.08: Compensation

Directors shall not receive any compensation from the Presidents Project, Inc. for services rendered to the Corporation as members of the Board, except that directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, (car expenses, lodging, meals) in reasonable amounts based on policies approved by the Board, but never more than IRS guidelines in Publication 463.

ARTICLE V - Officers, Agents, and Employees

Section 5.01: Officers

The Board of Directors shall vote and appoint officers and according to Florida Statute 617.0840, one person may hold more than one office. The officers shall consist of President, Secretary, and Treasurer, who will serve in their positions unless changed by a 2/3 vote of the Board. Officers of Presidents Project, Inc. shall receive no compensation, except that officers may be reimbursed for expenses incurred in the performance of their duties to the Corporation, (car expenses, lodging, meals) in reasonable amounts based on policies approved by the Board, but never more than IRS guidelines in Publication 463. The corporation does not anticipate any use of agents or hiring of employees.

ARTICLE VI - **Miscellaneous**

Section 6.01: Fiscal Year

The fiscal year of the corporation shall be the calendar; it's accounting method - cash.

Section 6.02. Gifts and Contribution and Disclosures

The Board of Directors may authorize the President to accept on behalf of the Corporation any contribution, gift , or bequest to Presidents Project, Inc. Any gift or contribution over \$250.00 shall be acknowledged by a letter. Since our main method of fund raising will be through tickets sales to events (Quid Pro Quo contributions), the portion of the ticket price deemed tax deductible shall be clearly indicated. If the ticket price is equal to the "consideration in return", it will be clearly indicated on publicity that the ticket is non-tax deductible.

Section 6.03: Conflicts of Interest

No matter that would financially benefit any Board Member shall be allowed to be voted on or even discussed by the Board of Directors. The officers are prohibited from doing any business for financial gain pertaining to any business to which any Board member or officer has a financial or personal connection. ***Presidents and Their First Ladies, dramatically speaking*** consists of William and Sue Wills to whom no compensation shall be given except that they may be reimbursed for expenses incurred in the performance of their duties for the Corporation, (car expenses, lodging, meals) in reasonable amounts based on policies approved by the Board, but never more than IRS guidelines in Publication 463.

Section 6.04 Checks, Drafts, Loans, Etc.

All checks, drafts, loans, or other orders for the payment of money, or to sign acceptances, notes, or other evidences of indebtedness issued in the name of Presidents Project, Inc. shall be signed by the President up to \$6,000. Any amount over that shall be considered "special disbursements" and must be approved in advance by the Board of Directors. Loans may be made from Board members for initial funding and when needed, but they will be repaid with no interest.

Section 6.05: Deposits

All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may from time to time select.

Section 6.06: Books and Records to be Kept.

The Corporation shall keep at its registered office for a minimum of 6 years

- (1) correct and complete books and records of account,
 - (2) minutes of the proceedings of the Board of Directors
- and any committee having any of the authority of the Board, and

(3) a record of the names and addresses of the Board members entitled to vote. All books and records of the Corporation may be inspected by any Board member having voting rights, or his/her agent or attorney, for any proper purpose at any reasonable time.

(4) Before Form 990, 990EZ or 990N, the yearly report, is filed with the IRS, it will be shown to and approved by the Board of Directors.

Section 6.07: Amendment of Articles and Bylaws.

The Articles of Incorporation and the Bylaws of the Corporation may be adopted, amended, or repealed by a majority vote of the directors then in office, provided that at least three days' written notice has been given each member of the Board of the intention to adopt, amend, or repeal the Articles of Incorporation or the Bylaws.

Section 6.08: Public Inspection of Records

The public may request to see and we will send them copies of our Articles of Incorporation, Bylaws, end of the Form 990 filing and our Form 1023 application with backup. We will charge a reasonable fee for copying and postage. When our website is created, there will be a link to read the Bylaws on line and open to the public.

Section 6.09: Loans to Directors and Officers

No loans shall be made by the Corporation to its directors or officers.

Section 6.09: Indemnification and Insurance.

(a) Unless otherwise prohibited by law, Presidents Project, Inc. shall indemnify any director or officer, any former director or officer subject to the limitation, however, that there shall be no indemnification in relation to matters as to which s/he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of his/her own negligence or misconduct in the performance of a duty to the Corporation.

(b) Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer. The Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any director, officer, or employee; provided, however, that such director, officer shall undertake to repay or to reimburse such expense if it should ultimately be determined that s/he is not entitled to indemnification under this Article.

(d) The indemnification provided by this Article shall not be deemed exclusive to any other rights to which such director, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Corporation to make any indemnification permitted by law.

(e) The Board of Directors may authorize the purchase of insurance on behalf of any director, officer against any liability asserted against or incurred by him/her which arises out of such person's status as a director, officer, whether or not the Corporation would have the power to indemnify the person against that liability under law.

(f) In no case, however, shall the Corporation indemnify, reimburse, or insure any

person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the Corporation is deemed to be a private foundation within the meaning of o 509 of the Code then, during such time, no payment shall be made under Section 6:09 : Indemnification and Insurance (continued)

this Article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in o 4941(d) or o 4945(d), respectively, of the code.

(g) If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity, and the effectiveness of the remaining parts shall not be affected.

6:10 Limits on Activities

Presidents Project, Inc. shall not participate in any manner whatsoever in political or legislative activity or even lobbying for same. The corporation will not have activities that support or oppose any candidate for political office; support or oppose any legislation on a federal, state, or local level.

6:11: Plan of Dissolution

Upon the vote of a 2/3 majority of the Board to dissolve Presidents Project, Inc. the following shall occur:

- All liabilities and obligations of the corporation be paid and discharged, or adequate provisions be made therefor;
- (b) Assets held by the corporation upon condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, be returned, transferred, or conveyed in accordance with such requirements;
- (c) All remaining assets shall be donated to a 501(c)3 organization assisting wounded soldiers and their families

Bylaws approved by the Board of Directors on the 17th day of February, 2013.

Submitted by,

Mercita S. Wills
Secretary