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Form 990 Return of Organization Exempt From Income Tax

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
INTERNATIONAL SUPERYACHT SOCIETY INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
757 SE 17TH STREET

City or town, state or country, and ZIP + 4
FORT LAUDERDALE, FL 33316

D Employer identification number
65-1061502

E Telephone number
(954) 525-6625

G Gross receipts $ 321,310

F Name and address of principal officer
KEN HICKLING
1 WELLINGTON PARK
SOUTHAMPTON
UK

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) **Are all affiliates included?** ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J **Website:** ▶ www superyachtsociety org

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 2000

M State of legal domicile FL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
SERVE & REPRESENT LARGE YACHT INDUSTRY THE ISS MANDATE INCLUDES FOUR SPECIFIC AREAS OF FOCUS INDUSTRY RECOGNITION THROUGH FOSTERING BEST BUSINESS PRACTICES, EDUCATION, MEMBERSHIP NETWORKING & STRATEGIES DESIGNED TO KEEP PACE WITH A CHANGING INDUSTRY, AND COMMUNICATION FOR AN INFORMED MEMBERSHIP

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	24
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	10
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	151,736	134,005
9	Program service revenue (Part VIII, line 2g)	139,450	154,865
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	31	959
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	33,537	31,481
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	324,754	321,310

Expenses

		Prior Year	Current Year
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		0
14	Benefits paid to or for members (Part IX, column (A), line 4)		0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		0
16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
b	Total fundraising expenses (Part IX, column (D), line 25) ▶18,560		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	310,443	314,861
18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	310,443	314,861
19	Revenue less expenses Subtract line 18 from line 12	14,311	6,449

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	57,225	69,179
21	Total liabilities (Part X, line 26)	6,425	11,930
22	Net assets or fund balances Subtract line 21 from line 20	50,800	57,249

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** 2012-11-15
Signature of officer Date

KEN HICKLING PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ STEVEN R DANIELSON EA | Date 2012-11-16 | Check if self-employed ▶ ☐ | Preparer's taxpayer identification number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ IMPACT TAX GROUP INC
3325 HOLLYWOOD BLVD STE 400-B
HOLLYWOOD, FL 33021

EIN ▶

Phone no ▶ (954) 589-0753

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . ☑

1 Briefly describe the organization's mission

SERVE & REPRESENT THE LARGE YACHT INDUSTRY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 170,316 including grants of $) (Revenue $)

AWARDS GALA FOR DESIGN & LEADERSHIP THE DESIGN AWARDS GIVE RECOGNITION TO OUR INTERNATIONAL INDUSTRY PEERS FOR YACHTS COMPLETED DURING THE PREVIOUS YEAR USUALLY SOME 75 - 100 YACHTS ARE ENTERED, 30 FINALISTS ARE SELECTED BY MEMBERSHIP AND 6 ULTIMATELY RECEIVE AWARDS DURING THE FORT LAUDERDALE BOAT SHOW THIS RECOGNITION IS WIDELY VIEWED AS THE ONE AWARD PROGRAM THAT REALLY MATTERS BY MOST OWNERS, BUILDERS, DESIGNERS AND INDUSTRY INDIVIDUALS, SINCE THEIR SELECTION IS BASED ON UNBIASED INDUSTRY INPUT AND THE FINALISTS ARE CHOSEN BY A GROUP OF THE INDUSTRY'S MOST PROLIFIC DESIGNERS AND BUILDERS BETWEEN 400 AND 500 INDIVIDUALS ATTEND THE GALA EVENT THE EVENT RECOGNIZING THESE ACCOMPLISHMENTS AND THE AWARDS IS ASSOCIATED WITH THE FORT LAUDERDALE INTERNATIONAL BOAT SHOW

4b (Code) (Expenses $ 7,071 including grants of $) (Revenue $)

METS MIXER NETWORKING EVENT HELD IN AMSTERDAM, THE NETHERLANDS, FOR MEMBERS AND COLLEAGUES IT IS ALSO WAY FOR US TO GIVE OUR SPONSORS RECOGNITION IN THEIR AREA OF EXPERTISE, WHICH OFTEN HELPS GROWTH FOR THEIR BUSINESSES IN THE YACHTING COMMUNITY

4c (Code) (Expenses $ 11,546 including grants of $) (Revenue $)

MONACO MIXER NETWORKING EVENT IN THE MEDITERRANEAN FOR OUR MEMBERS AND COLLEAGUES LIVING AND WORKING ON THAT SIDE OF THE WORLD WHO OFTEN DO NOT HAVE OPPORTUNITY TO ATTEND THE FORT LAUDERDALE BOAT SHOW OR EVENTS IT IS ALSO A WAY FOR US TO GIVE OUR SPONSORS RECONGITION IN THEIR AREA OF EXPERTISE, WHICH OFTEN HELPS GROWTH FOR THEIR BUSINESSES IN THE YACHTING COMMUNITY

(Code) (Expenses $ 10,816 including grants of $) (Revenue $ 2,432)

BREAKFASTS & SEMINARS YACHT INDUSTRY EVENTS

4d Other program services (Describe in Schedule O)

(Expenses $ 10,816 including grants of $) (Revenue $ 2,432)

4e **Total program service expenses**▶$ 199,749

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a		No
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e		No
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		No
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		No
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	3			
b	Enter the number of Forms W-2G included in line 1a *Enter -0- if not applicable*	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 24			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 24			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3	Yes	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a		No
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c		
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		No
b	Other officers or key employees of the organization	15b		No
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

VGS INITIATIVES LLC
757 SE 17TH ST 744
FT LAUDERDALE, FL 33316
(954) 525-6625

Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☑ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DIETER JANICKE VICE-PRESIDENT	3 00	X		X						
(2) KEN HICKLING PRESIDENT	6 00	X		X						
(3) ROB CARRON SECRETARY	4 00	X		X						
(4) ROBERT SAXON PAST PRESIDENT	3 00	X								
(5) ISABELLE HUET DIRECTOR	1 00	X								
(6) RONALD CLEVERINGA DIRECTOR	1 00	X								
(7) BRANSOM BEAN TREASURER	5 00	X		X						
(8) SABRINA FARMER DIRECTOR	3 00	X								
(9) JILL BOBROW DIRECTOR	1 00	X								
(10) SYLKE AUF DEM GRABEN DIRECTOR	1 00	X								
(11) DIANE BYRNE DIRECTOR	2 00	X								
(12) DORIEN BILTERIJST DIRECTOR	2 00	X								
(13) MICHAEL MOORE DIRECTOR	1 00	X								
(14) JOHN VENABLES DIRECTOR	1 00	X								
(15) MICHELE FLANDIN DIRECTOR	1	X								
(16) CHRIS LAYTON DIRECTOR	1	X								
(17) WARD SETZER DIRECTOR	1	X								

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(18) ANDREW DOOLE DIRECTOR	1	X								
(19) GARY GROENEWOLD DIRECTOR	1	X								
(20) DANIELLE BUTLER DIRECTOR	1	X								
(21) AJ ANDERSON DIRECTOR	1	X								
(22) GINA LAST DIRECTOR	1	X								
(23) SCOTT LOCKMAN DIRECTOR	1	X								
(24) VICTOR CAMINADA DIRECTOR	1	X								
(25) NORMA TREASE EXECUTIVE OFFICER	3			X						

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶			

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization▶

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		No
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶	

Part VIII Statement of Revenue

					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b	134,005				
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f $						
	h	**Total.** Add lines 1a-1f			134,005			
Program Service Revenue				Business Code				
	2a	EVENT INCOME		900099	121,940			
	b	MEMBERSHIP DUES		900099	32,925			
	c							
	d							
	e							
	f	All other program service revenue						
	g	**Total.** Add lines 2a–2f			154,865			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			959			959
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory						
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)						
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities See Part IV, line 19	a					
	b	Less direct expenses	b					
	c	Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances	a					
	b	Less cost of goods sold	b					
	c	Net income or (loss) from sales of inventory						
		Miscellaneous Revenue		Business Code				
	11a	ADVERTISING INCOME		541800	31,481			31,481
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d			31,481			
	12	**Total revenue.** See Instructions			321,310	154,865		32,440

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management	124,447	30,909	74,978	18,560
b Legal				
c Accounting	1,785	0	1,785	0
d Lobbying				
e Professional fundraising *See Part IV, line 17* . .				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	723	0	723	0
14 Information technology	2,394	0	2,394	0
15 Royalties . .				
16 Occupancy	5,436	0	5,436	0
17 Travel	3,805	3,805	0	0
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,500	2,500	0	0
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	1,064	0	1,064	0
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a EVENT EXPENSES	162,535	162,535	0	0
b BANK & CREDIT CARD FEES	6,841	0	6,841	0
c TELEPHONE	2,486	0	2,486	0
d AUTO EXPENSE REIMB	87	0	87	0
e				
f All other expenses	758	0	758	0
25 **Total functional expenses.** Add lines 1 through 24f	314,861	199,749	96,552	18,560
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	39,636	1	38,809
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	17,589	4	30,370
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D* 10a			
	b	Less accumulated depreciation 10b		10c	
	11	Investments—publicly traded securities		11	
	12	Investments—other securities See Part IV, line 11		12	
	13	Investments—program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	57,225	16	69,179
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue	6,425	19	11,930
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	6,425	26	11,930
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	50,800	27	57,249
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	50,800	33	57,249
	34	Total liabilities and net assets/fund balances	57,225	34	69,179

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12) . . .	1	321,310
2	Total expenses (must equal Part IX, column (A), line 25)	2	314,861
3	Revenue less expenses Subtract line 2 from line 1	3	6,449
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	50,800
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	57,249

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a	Yes	
b	Were the organization's financial statements audited by an independent accountant?	2b		No
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c		No
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☑ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b		

Additional Data

Software ID: 11000175
Software Version:
EIN: 65-1061502
Name: INTERNATIONAL SUPERYACHT SOCIETY INC

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 10,816 including grants of $) (Revenue $ 2,432)
BREAKFASTS & SEMINARS YACHT INDUSTRY EVENTS

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493321001172

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
INTERNATIONAL SUPERYACHT SOCIETY INC

Employer identification number
65-1061502

Identifier	Return Reference	Explanation
Pt VI, Line 3		Management functions carried out by The Halstad Agency
Pt VI, Line 4		The organization restated its bylaws in Oct, 2011 See attached
Pt VI, Line 6		ISS has members with voting rights
Pt VI, Line 7a		ISS members elect members of the board of directors
Pt VI, Line 19		Public documents are available at ISS office upon request
Pt VI, Line 11a		990 is submitted to board members for comment
Form 990, Part III, Line 4d		BREAKFASTS & SEMINARS 10816 2432
Form 990, Part IX, Line 24f		FILING FEES & RENEWALS 96 0 96 0 PARKING & TOLLS 150 0 150 0 POSTAGE & DELIVERY 375 0 375 0 BOARD MTG EXPENSES 137 0 137 0

BYLAWS
INTERNATIONAL SUPERYACHT SOCIETY, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION
D/B/A International Superyacht Society

Amended and Restated, effective 26 October 2011

ARTICLE I

PURPOSE

SECTION 1. General Purpose. The International Superyacht Society, Inc. is a Florida not-for-profit 501 (c) (6) corporation doing business as The International Superyacht Society (the "Corporation"). The Corporation is organized for the exclusive, charitable, scientific, and educational purposes within the meaning of Section 501 (c) (6) of the Internal Revenue Code and the Treasury Regulations promulgated thereunder, as amended from time to time. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its directors, trustees, officers, Members, or other private individuals, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation. No part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried out by an organization exempt from Federal income tax under Section 4942(j)(3) of the Internal Revenue Code (or the corresponding section of any future Federal tax law) or any other activities not permitted to be carried on by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code (or the corresponding section of any future tax law).

SECTION 2. Limited Purpose. Until these Bylaws have been revoked or amended, the Corporation shall carry out its general purpose through the following: (1) the fostering of the business of the large yacht industry through promotion, education, and innovation and to do so with respect to the environment and the safety and health of all; and (2) the recruiting, as Members, of all mutually interested parties.

ARTICLE II

MEMBERS

SECTION 1. Membership Eligibility.

(a) Individual Membership. Membership in the Corporation is extended to individuals who are in good standing in their respective fields in the large yacht industry, and who have demonstrated leadership in their contributions to the growth and high standards of the large yacht industry. Individuals meeting these qualifications, upon payment of dues prescribed, are deemed to be in good standing and are eligible to vote as outlined in these Bylaws.

SECTION 2. Membership Procedures. A company or individual may nominate individuals for membership who otherwise meet the Membership Eligibility requirements set forth in Section 1 of this Article. Individuals otherwise meeting the Membership Eligibility requirements set forth in Section 1 of this Article may self-nominate. Said nomination may be submitted in writing to the Secretary or his/her agent, for review and acceptance by the Corporation using internal procedures agreed to by the Board of Directors of the Corporation.

SECTION 3. Membership Period. The membership period shall be for twelve months commencing on the dates dues are received by the Corporation. Only those Members who are currently paid up and who are otherwise in good standing are eligible to vote on matters brought to a vote at the Annual Meeting or on other matters requiring a vote properly before the Members as more fully set forth in these Bylaws.

SECTION 4. Dues.

(a) Amount and Date Payable. The Board of Directors may levy dues upon all Members in such amounts and for such periods as it determines to be in the best interest of the Corporation. Such dues shall be payable at such times and by such methods of collection as the Board of Directors may prescribe. The Board of Directors may make necessary regulations to enforce the collection of such dues or assessments.

(b) Non-Payment. A member who fails to pay the prescribed dues within thirty (30) days from the time the same became due shall be notified by the Corporation's Administrator Secretary, and if payment is not made within the next succeeding thirty (30) days shall, without further notice, lose his/her voting privileges.

ARTICLE III

MEETINGS OF MEMBERS

SECTION 1. Annual Meeting. The Annual Meeting of the Members of this Corporation shall be held each year (preferably at the same time as the Ft. Lauderdale International Boat Show or other major international boat show) for the election of Directors of the Corporation and the transaction of any business which may be brought before the meeting. The Annual Meeting shall be held at the principal office of the Corporation or at any other place designated in the notice of the meeting.

SECTION 2. Special Meetings. A special meeting of the Members, at the principal office of the Corporation or at any other place designated in the notice of the meeting, may be called at any time by the President, or in his absence by the Vice-President, or the Board of Directors upon the request of not less than twenty-three percent (23%) of the Members.

SECTION 3. Notice of Meetings. Notice of the time and place of all annual meetings and special meetings shall be served on the Members by email by the Corporation's Administrator to each member at least thirty (30) days before the date of the meeting, but this notice may be waived by the Members by written consent filed with the minutes of the meeting.

SECTION 4. Presiding Officer. The President of the Corporation or, in his absence, the Vice-President shall preside at all meetings.

SECTION 5. Member Quorum and Voting. A majority of the Individual Members entitled to vote who are present, either in person or by proxy, shall constitute a quorum at a meeting of Members. Every Individual Member shall have the right to vote in person or by proxy. If a quorum is present, either in person or by proxy, the affirmative vote of the majority of the Individual Members constituting the quorum and entitled to vote on the subject matter shall be the act of the Individual Members unless the vote of a greater number is required. If less than a quorum is present at any meeting, the Individual Members present may adjourn the meeting to a future time, provided, however, that no Annual Meeting shall be adjourned to a date more than thirteen (13) months after the date of the Annual Meeting for the previous year.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 1. Number of Directors. The number of Directors shall be twenty-four (24), unless changed by amendment to these Bylaws.

SECTION 2. Election and Term of Directors. The Board of Directors shall be elected by the Members of the Corporation by secret ballot prior to the duly called Annual Meeting of the Members. Each Director elected shall hold office for a term of three (3) years with eight (8) directors standing during each election cycle. The names of the nominees for Directors will be e-mailed by the Corporation's Administrator to each voting member of record at least thirty (30) days prior to the election. Any voting member may submit additional nominations for Director, in writing (fax or email is sufficient), to the Corporation's Administrator up to forty-five (45) days prior to the election. The election of Directors shall be by secret ballot cast by email to the Corporation's Administrator or as directed by the President prior to the Annual Meeting of Members. The immediate Past President shall become, without vote, an Ex Officio and non-voting member of the Board of Directors and hold office for a term of three (3) years.

SECTION 3. Reimbursement of Directors. Directors of the Corporation maybe entitled to the reimbursement for reasonable out-of-pocket expenses incurred by them as Directors. No Director shall receive any compensation.

SECTION 4. Removal of Directors. Any Director may be removed at any time and for any reason by the vote of the majority of the Corporation. A Director who fails to attend two (2) consecutive board meetings without being excused by the President or Secretary shall be removed from the Board by action of the Board. At a meeting called expressly for that purpose, the entire Board of Directors, or any number, may be removed, with or without cause, by a vote of seventy-five percent (75%) of the Members.

SECTION 5. Vacancies. If fewer than twenty-four (24) Directors shall be serving at anytime, the vacancies on the Board of Directors may be filled by the remaining Members of the Directors, at a special meeting held for that purpose, to bring the number of Directors in office up to twenty-four (24) Directors. Any person appointed shall hold office for the unexpired term of his or her predecessor in office, subject to the power of removal set forth above.

ARTICLE V

MEETINGS OF THE BOARD OF DIRECTORS

SECTION 1. Place. Regular meetings of the Directors shall be held at the principal office of the Corporation, or at any other place in the State of Florida, and/or elsewhere, if agreed to by a majority of the Board.

SECTION 2. Annual Meetings. The Annual Meeting of the Board of Directors, for the election and appointment of officers, the fixing of officer salaries, if any, and for the transaction of any other business that shall properly come before the meeting, shall be held each year immediately following the Annual Meeting of the Members of the Corporation. The Board of Directors shall meet at least two times during each calendar year.

SECTION 3. Special Meetings. Special meetings of the Board of Directors may be called by the President or, in his absence, by the Vice President, or by any seven (7) Directors.

SECTION 4. Notice. Notice of all regular and special meetings shall be given to each Director by the Executive Director in writing, either personally or by mail, at least thirty (30) days prior to the time fixed for the meeting. All notices of special meetings shall state the purpose thereof. This notice may be waived by written consent filed with the minutes of any such meeting.

SECTION 5. Quorum. A majority of the Directors then in office, who are present, either in person or by proxy, shall constitute a quorum at a meeting of the Board of Directors, and the act of a majority of the Board of Directors shall be the act of the Board of Directors, unless the law, the Corporation's Articles of Incorporation, or these Bylaws otherwise expressly provide.

SECTION 6. Committees of Directors. The Board of Directors, by resolution adopted by the entire Board, may designate from among its Members one or more committees, including an Executive Committee. The Executive Committee shall be comprised of the Officers of the Corporation, the Immediate Past President of the Corporation and one designated representative from the Board of Directors who shall be designated by the newly elected President. The Executive Committee shall have the full power and authority of the Board of Directors except as limited in these Bylaws.

All committees shall consist of at least two or more Directors. Each such committee, to the extent provided in such resolution, shall have the authority of the Board. However, no such committee shall have authority as to any of the following matters:

(a) The dissolution, merger, or consolidation of the Corporation; the amendment of the Articles of Incorporation; or the sale, lease, or exchange of all or substantially all of the property of the Corporation;

(b) The designation of any such committee or the filling of vacancies on the Board of Directors or on any committee;

(c) The amendment or repeal of the Bylaws or the adoption of new Bylaws;

(d) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.

SECTION 7. Audit Committee. The Board of Directors shall establish an audit committee to audit the books of the Corporation and render a written report to the Members at the Annual Meeting. The audit committee shall be comprised of three (3) voting Members, including one (1) member of the Board (excluding officers) and shall be appointed by the Board not more than sixty (60) days nor less than thirty (30) days prior to the annual meeting of Members.

ARTICLE VI

OFFICERS

SECTION 1. Officers. The officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. Two or more offices may be held by one individual simultaneously. The officers must be elected from among persons who are Members in good standing of the Corporation.

SECTION 2. Removal. Any officer may be removed by a majority vote of the Board of Directors whenever, in the judgment of the Board, his or her removal will be in the best interests of the Corporation.

SECTION 3. Additional Officers. The Board of Directors shall elect or appoint, from time to time, such additional officers as in its opinion are desirable for the conduct of the business of the Corporation.

SECTION 4. Compensation. The officers of the Corporation may be entitled to the reimbursement for reasonable expenses incurred by them as officers as determined by the Board of Directors, for services rendered by them and necessary to the exempt purposes of the Corporation. Compensation of any employee of the Corporation, if any, shall be fixed by the Board of Directors, and the compensation of any agent or consultant shall either be so fixed or shall be fixed by officers duly authorized. No officer or employee shall ever receive any compensation from the Corporation which is excessive. Loans to officers and Directors are prohibited.

SECTION 5. Vacancies. If any office becomes vacant for any reason, the Board of Directors may fill such vacancy. Any officer so appointed or elected by the Board of Directors shall serve only such time as remains on the unexpired term of his predecessor. The Officer so elected to fill the remainder of a term will be eligible to stand for election to any open Officer positions in the election which follows the partial term.

SECTION 6. President. The President shall be the chief executive officer of the Corporation; he shall be an ex-officio member of all standing committees. The President shall preside at all meetings of the Members and of the Board of Directors; he shall have general and active management and control of the business and affairs of the Corporation, subject to the control of the Board of Directors, and shall see that all orders and resolutions are carried into effect.

SECTION 7. Vice President. The Vice President, in addition to the duties hereinafter set forth, shall perform general administrative functions under the direction of the President. In the case of the absence or disability of the President, the Vice President shall perform the President's duties.

SECTION 8. Secretary. The Secretary, in addition to the duties hereinafter set forth, shall coordinate with the Executive Director to insure that general administrative functions as needed by the Corporation are performed. The Secretary shall attend all meetings of the Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors; shall have charge of all corporate books, records, and papers; shall be custodian of the corporate seal; shall attest with his or her signature and impress with the corporate seal all written contracts of the Corporation; and shall perform all such other duties as are incident to this office, as may be prescribed by the Board of Directors or President, under whose supervision the Secretary shall act. In case of the absence or disability of the Secretary, the duties of Secretary shall be performed by the Assistant Secretary, if one is elected.

SECTION 9. Treasurer. The Treasurer shall have the care and custody of the monies of the Corporation and other valuable effects, including securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation at such depository as may be designated by the Board of Directors. The Treasurer shall disburse the monies of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors at an annual meeting of the Board, or whenever required, an account of all his or her transactions as Treasurer and of the financial condition of the

Corporation. In case of the absence or disability of the Treasurer, the duties of Treasurer shall be performed by the Assistant Treasurer, if one is elected.

SECTION 5. Term of Office. All Officers shall hold office for a term of one (1) year. No officer may serve in a particular or same office for more than three consecutive one-year terms.

ARTICLE VII

SEAL

The seal of the Corporation shall be in the form and style adopted from time to time by the Board of Directors.

ARTICLE VIII

ADMINISTRATION

SECTION 1. Powers of Directors and Officers. Subject to the Articles of Incorporation and the other provisions of these Bylaws, and in addition to the powers permitted corporations not for profit under Chapter 617 of the Florida Statutes, the officers and Directors of the Corporation shall have the following powers:

(a) To retain any property transferred to the Corporation, and to retain and to invest in all forms of real property, in bonds or other obligations backed by the full faith and credit of the United States or any of the several states or their political subdivisions, in common trust funds primarily investing in such bonds or obligations, or in any other legal investment under the laws of the State of Florida.

(b) To sell at public or private sale, to grant options on, to exchange, or otherwise to dispose of any real or personal property, or to abandon any property which, in the opinion of the Board of Directors, has little or no value and should not be maintained.

(c) To repair, alter, or improve any property and to charge the costs to principal or income, or to allocate the costs between principal and income.

(d) To lease any property, with or without options to purchase, and without regard to any time limitation imposed by law, and to grant options for leases.

(e) To determine whether items should be charged or credited to income or principal or allocated between income and principal, to amortize all, none, or any part of any premium or discount and to allocate all or any part of the gain upon the sale or maturity of any asset as income or principal, and to create reserves for depreciation, obsolescence, amortization, and depletion.

(f) To oppose, or to assent to and join in, any merger, reorganization, voting trust plan, or other concerted action of securities holders, to deposit, surrender, or exchange securities in any such transaction, and to pay any assessments in connection with any such transaction.

(g) To compromise, or submit to arbitration, any claims.

(h) To register securities in the name of a nominee, so that title will pass by delivery.

(i) To employ attorneys, investment counsel, accountants, and other agents (including a bank or trust company as agent or custodian), and to pay them reasonable compensation for their services.

SECTION 2. Indemnification of Directors and Agents. The Corporation shall indemnify any person who is made a party to any suit, action, or other proceeding, whether civil, criminal, administrative, or investigative, including any action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation, against expenses, including reasonable attorneys fees, actually and reasonably incurred by him or her in connection with the action, suit or other proceeding, if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation. However, no indemnification shall be made in respect to any claim, judgment, settlement, fine, and attorneys' fees as a result of criminal proceeding, in which such person is found guilty of a violation of a criminal law, or to which such person shall have been adjudged in a civil matter to be liable for negligence or misconduct in the performance of his or her duties.

SECTION 3. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation against any liability asserted against him or her and incurred by him or her in any such capacity whether or not the Corporation would have the power to indemnify him or her against the liability under the provisions of the preceding Section 2 of this Article.

SECTION 4. <u>Consents in Writing</u>. Any action which may be taken at a regular or special meeting of the Board of Directors or Members shall be deemed duly taken by the Board of Directors or Members without a meeting if all of the Directors or Members consent in writing to the action.

SECTION 5. <u>Telecommunications</u>. One or more Directors may participate in any regular or special meeting of the Board of Directors or Members by means of conference, telephone, or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation in a meeting shall constitute the presence of those persons at the meeting.

ARTICLE IX

GIFTS

The Board of Directors or an Executive Committee may:

(a) Accept on behalf of the Corporation any contribution, gift, bequest, or devise of any type of property ("donations"), for the general and charitable purposes of the Corporation, on such terms as the Board of Directors or Executive Committee shall approve:

(b) Hold such funds or property in the name of the Corporation or of such nominee as the Board of Directors or Executive Committee may appoint;

(c) Collect and receive the income from such funds or property;

(d) Devote the principal or income from such donations to such benevolent and charitable purposes as the Board of Directors or Executive committee may determine consistent with the purpose of this Corporation.

ARTICLE X

ACCEPTANCE OF RESTRICTED GIFTS

The Board of Directors may enter into an agreement with any donor of assets to the Corporation to devote the principal or income of the donor's gift to any purpose or purposes as the donor may designate, provided that such purpose or purposes are consistent with the general purposes of the corporation set forth in Section 1 of ARTICLE I, and provided that such purpose is duly approved or ratified by resolution of the Board of Directors; and after such agreement, the principal and income of that particular gift shall be devoted in accordance with such agreement for the time specified therein.

ARTICLE XI
AMENDMENTS

These Bylaws may be amended, altered, or rescinded only by the affirmative vote of two-thirds (2/3rds) of the voting Members of the Corporation at any meeting of the Members, provided that a quorum is present or voting by proxy and further provided that written notice of the proposed amendment, alteration, or rescission of the Bylaws showing any proposed amendments shall have been provided to all Members at least thirty (30) days prior to the date of the meeting.

ARTICLE XII

FISCAL YEAR

The fiscal year of the corporation shall commence on January 1 of each calendar year.

ARTICLE XIII

LOANS

No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name.

Amended and Approved by vote of the Members as of this _____ day of October, 2011

Certified By:______________________

As Corporate Secretary