

**MULTIDISCIPLINARY ASSOCIATION FOR PSYCHEDELIC STUDIES, INC.**

*a Florida Not for Profit Corporation*

**THIRD AMENDED AND RESTATED BYLAWS**

**ARTICLE I – NAME**

The name of the corporation, as stated in the Articles of Incorporation, is **MULTIDISCIPLINARY ASSOCIATION FOR PSYCHEDELIC STUDIES, INC.** (the “*Corporation*”).

**ARTICLE II – PURPOSE; CERTAIN RESTRICTIONS; DISSOLUTION**

Section 2.1. Charitable Purpose. The Corporation is a nonprofit corporation organized under the Florida Nonprofit Corporations Act, as amended, or any successor thereto (the “*Act*”), and shall be operated exclusively for charitable, educational, scientific, and other purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the “*Code*”). The specific purpose of the Corporation is to perform any acts and carry on any business and affairs as may be permitted by nonprofit corporations under the Act, and other laws of the State of Florida, and the laws of the United States of America, in order to accomplish the purposes set forth in this Article II.

Section 2.2. Restricted Activities. Notwithstanding any other provision of the Articles of Incorporation, these Bylaws, or any other provision of law, the Corporation shall not have the power to carry on any activities which would cause it to fail to qualify, or to fail to continue to qualify, as: (i) an organization exempt from federal income tax under Section 501(c)(3) of the Code; or (ii) an organization to which contributions are deductible under Sections 170, 2055, and 2522 of the Code.

Section 2.3. No Inurement. The Corporation is not organized for the private gain of any person, and no part of the earnings of the Corporation shall inure to the benefit of or be distributable to any private individual or person; provided, however, that the Corporation may pay reasonable compensation for services rendered to it and reimbursement of expenses reasonably incurred on its behalf.

Section 2.4. Restrictions on Legislative and Political Activities. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation (except as otherwise permitted by Section 501(h) of the Code), and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

Section 2.5. Public Charity Status; Private Foundation Restrictions. The Corporation shall at all times be organized and operated so as to qualify as an organization that is not a private foundation, as defined in Section 509(a) of the Code. If, however, at any time or times, the Corporation shall be classified as a private foundation under United States internal revenue laws, then at such time or times the Corporation:

1. Shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code;
2. Shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code;
3. Shall not retain any excess business holdings as defined in Section 4943(c) of the Code;
4. Shall not make any investment in such manner as to subject it to tax under Section 4944 of the Code; and
5. Shall not make any taxable expenditure as defined in Section 4945(d) of the Code.

Section 2.6. Distribution of Assets Upon Dissolution. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such qualified purposes or to such organization or organizations, as said court shall determine are organized and operated exclusively for such purposes.

### **ARTICLE III – NO MEMBERS**

The Corporation shall have no members.

### **ARTICLE IV – BOARD OF DIRECTORS**

Section 4.1. Governing Authority. The affairs and business of the Corporation shall be managed by or under the direction of the Board of Directors (the “**Board**”). The number of directors shall be not less than three (3) or more than nine (9), as may be determined from time to time by the Board.

Section 4.2. Election; Term of Office. Directors shall be elected by the Board at the annual meeting of the Board, or at a regular or special meeting called in accordance with these Bylaws. Directors elected at the annual meeting shall serve for a term of four (4) years, and directors elected at a regular or special meeting shall serve for a term of four (4) years commencing at the first annual meeting that follows such election, unless otherwise specified by the Board. Each director shall hold office until the expiration of the term for which the director was elected and until the director’s successor has been duly elected and qualified, or until the director’s prior resignation or removal as hereafter provided.

Section 4.3. Qualifications. Members of the Board shall be persons over the age of eighteen (18) years who have an interest and commitment to achieving the purposes and activities of the Corporation, while adhering strictly to the highest professional and ethical standards.

Section 4.4. Annual and Regular Meetings. There shall be an annual meeting of the directors, which shall be held on such day and place, and/or by such means as shall be designated in the notice of such meeting, for the purpose of electing directors, and for the transaction of such

other business as may come before the meeting. The Board may provide the time and place for the holding of additional regular meetings by giving adequate notice.

Section 4.5. Special Meetings. A special meeting of the Board may be called by the President, the Chair or by any two directors, to be held on such day and place, and/or by such means, as shall be designated in the notice of the meeting.

Section 4.6. Notice and Purpose of Meetings. Notice of the time and place of any meeting of the Board shall be given at least twenty-four (24) hours in advance thereof by written notice delivered personally or sent by overnight courier, facsimile, or electronic means to each director at his or her mailing address, facsimile number or electronic mail address as shown on the records of the Corporation. The attendance of a director at any meeting shall constitute a waiver of notice thereof, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, except that the purpose of a special meeting to consider removal of a director must be stated in the notice of meeting.

Section 4.7. Cancellation. Regular or special meetings that have been called and scheduled may not be cancelled by MAPS' employees.

Section 4.8. Quorum. A quorum for the transaction of business at any meeting of the Board shall consist of a majority of the directors then in office if there then is an odd number of directors, or one-half of the number of directors if there then is an even number of directors in office, except that if less than a majority of the directors then in office is present at any such meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 4.9. Telephonic and Video Conference Meetings. Directors may participate in and act at any meeting of the Board through the use of a conference telephone, video conference or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

Section 4.10. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. Any action of the directors may be taken without a meeting if a unanimous consent in writing (setting forth the action so taken) shall be signed by all the directors entitled to vote with respect to the subject matter thereof.

Section 4.11. Removal and Resignations. Directors may be removed from office by a vote of two-thirds of all directors then in office. Such action may be taken at a regular meeting of the Board or at a special meeting called for such purpose, provided that notice of the proposed removal shall be sent to all directors at least five (5) days prior to the special meeting. Any director may resign from the Board at any time by giving written notice to the Board, or to the President or Secretary of the Corporation, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective but such resignation shall be effective when notice is delivered.

Section 4.12. Vacancies. Any vacancy occurring in the Board and any directorship to be filled by reason of an increase in the number of directors shall be filled by the Board. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Section 4.13. Board Chair. The Board may designate a director to serve as Chair of the Board, who shall preside over meetings of the Board and perform all duties attendant to that office. In the absence of the Chair, the President shall preside over such meetings, or a Vice President.

Section 4.14. Procedure. The Board may adopt its own rules of procedure, which shall not be inconsistent with these Bylaws.

Section 4.15. Compensation. The Corporation shall not pay any compensation to directors for services rendered to the Corporation in such capacity, except that directors may be reimbursed for expenses reasonably incurred in the performance of their duties to the Corporation. A person serving as a director may be compensated at or below a fair-market rate for services provided to the Corporation in any other capacity.

## ARTICLE V – COMMITTEES

Section 5.1. Committees of the Board. The Board, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees. Each committee shall have a Chair, who will be a member of the Board and appointed by the Chair of the Board, or in the absence of a Chair, by the Board. Each committee will make recommendations to the Board for approval and/or Board action. No committee shall have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of the Corporation. Committee members may include individuals who are not directors of the Corporation. Such committees may include:

1. *Executive Committee*. Between meetings of the Board, on-going oversight of the affairs of the Corporation may be conducted by an Executive Committee, the membership of which shall include only members of the Board.
2. *Governance Committee*. The Governance Committee would meet ad hoc to discuss potential additions to the Board, as well as make recommendations to the existing Board for the appointment of new directors or officers, adoption of proposed modifications to the Bylaws, and other issues related to good governance and nonprofit best practices.
3. *Audit Committee*. The Audit Committee would be responsible for: (i) making recommendations to the Board on the hiring and firing of independent certified public accountants (CPAs); (ii) conferring with the auditor to satisfy committee members that the financial affairs of the nonprofit organization are in order; (iii) reviewing the audit and decide whether to accept it; (iv) approving non-audit services by the independent CPA's accounting firm, and (v) ensuring that such services conform to standards in the Yellow Book issued by the U.S. Comptroller General. The majority of persons comprising the audit committee shall be directors, and audit committee may include persons who are not members of the

Board, but cannot include the Corporation's staff members, the president (or chief executive officer), or the treasurer (or chief financial officer).

4. *Development Committee.* The Development Committee would meet ad hoc to discuss the Corporation's fundraising strategy.
5. *Other Committees and Task Forces.* The Board may create and appoint such other committees and task forces as it shall deem appropriate. Such committees and task forces shall have the power and duties designated by the Board in line with requirements of Sec. 5.1 above, and shall give advice and make non-binding recommendations to the Board.

Section 5.2. Term of Office. Each member of a committee shall serve for one (1) year until the next annual meeting of the Board and until a successor is appointed, unless the committee is sooner dissolved.

Section 5.3. Vacancies. Vacancies in the Chair position of a committee shall be filled by an appointment by the Chair of the Board. A Chair appointed to fill a vacancy shall be appointed for the unexpired term of the predecessor in office. General committee membership vacancies may be filled by the Chair of such Committee.

Section 5.4. Rules. Each committee and task force may adopt rules for its meetings not inconsistent with these Bylaws or with any rules adopted by the Board.

Section 5.5. Advisory Bodies. The President, acting on behalf of the Board, may from time to time appoint persons to act singly or as a committee to provide expert advice to the Board or to assist in other ways (each such individual being an "Advisor"), which may include an Advisory Council, a Leadership Committee, one or more Ambassadors, and/or other similar groups or individual titles. Each Advisor shall serve at the pleasure of the Board for a period designated by the Board and shall have only such authority or obligations as the Board may from time to time determine. No Advisor shall receive compensation for services rendered, except for payment of reasonable expenses in accordance with policies established by the Board. A director may serve as an Advisor, but may not receive compensation except for payment of reasonable expenses in accordance with the Corporation's policies and ability to provide such compensation.

## **ARTICLE VI – OFFICERS**

Section 6.1. Number and Tenure of Officers. There shall be a President, Treasurer, and Secretary of the Corporation, and there also may be such Vice Presidents, Assistant Treasurers and Assistant Secretaries as the Board may elect from time to time. Any two offices may be held by one person, except that the President shall not hold the offices of Secretary or Treasurer.

Section 6.2. Election; Term of Office. The officers shall be selected in such manner as determined by the Board, and each such officer shall serve for a term of one (1) year, and at the pleasure of the Board. Unless the Board shall determine otherwise in its sole discretion, each officer shall hold office until the expiration of the term for which such officer was elected and until

the officer's successor has been duly elected and qualified, or until the officer's prior resignation or removal as hereafter provided.

Section 6.3. Responsibility of Officers.

1. The President shall be the highest officer of the Corporation, and shall have the powers and duties assigned by the Board. The President shall oversee strategic and visionary direction of the Corporation, as well as communicate to the Board and keep the directors fully-informed of such matters and make such suggestions as may in her/his opinion tend to promote the prosperity and welfare and increase the usefulness of the Corporation. The President (as well as any other proper officer, agent or staff person of the Corporation authorized by the Board), may sign any deeds, bond, mortgages, or other instruments and enter into agreements necessary to carry out the mission and programs of the Corporation, except where these Bylaws or policies adopted by the Board required the signature of some other officer or agent of the Corporation. In the absence of the Chair Person of the Board, or if there is none, the President shall preside at all meetings of the Board. The Board or the President may delegate any (or all) of the above duties and powers to an Executive Director, who is responsible for overseeing daily operations of the Corporation.
2. The Treasurer shall be the chief financial officer of the Corporation, and shall maintain the accounting and financial records of the Corporation. The Treasurer shall be responsible for all funds and shall maintain such funds in the name of the Corporation in such bank or banks or investment firm or firms, or both, and in such deposits and investments, as the Treasurer may from time to time select.
3. The Secretary shall be the chief accounting officer of the Corporation, and shall maintain all of the permanent corporate and non-financial records of the Corporation, except those records in use by the current officers, and shall generally oversee and manage corporate and other non-financial records of the Corporation. The Secretary shall be responsible for keeping an accurate record of all meetings of the Board of Directors, see that all notices are duly given in accordance with these Bylaws or as required by law, maintain the official records of the organization, and in general perform all duties customary to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board. The Secretary shall have custody of the corporate seal of the Corporation, if any, and shall have the authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by the Secretary's signature.

Section 6.4. Executing Authority. No officer shall execute, acknowledge or verify any instrument in more than one capacity, when such instrument is required to be executed, acknowledged or verified by any two or more officers.

## **ARTICLE VII – CONTRACTS, LOANS, CHECKS DEPOSITS AND GIFTS**

Section 7.1. Contracts. The Board may authorize any officer or agent of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or sign any instrument in the name of the Corporation, and such authority may be general or confined to specific instances.

Section 7.2. Borrowing. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 7.3. Checks and Drafts. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness (issued in the name of the Corporation) shall be signed by such officers or agents of the Corporation as shall from time to time be determined by the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and may be countersigned by the President or an Assistant Secretary when countersignature is required.

Section 7.4. Gifts. The Board may accept on behalf of the Corporation any lawful contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

Section 7.5. Compensation. The Corporation may pay compensation in reasonable amounts to agents, consultants and employees for services rendered. The Board may require officers, agents, or employees to give security for the faithful performance of their duties.

## **ARTICLE VIII – MISCELLANEOUS**

Section 8.1. Books and Minutes. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the meetings of its Board.

Section 8.2. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and conclude on the last day of December of that calendar year.

Section 8.3. Waiver of Notice. Whenever any notice whatsoever is required to be given under the provisions of the Act, or any successor thereto, or under the provisions of the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

Section 8.4. Agents, Consultants and Employees. The Board may appoint, hire, direct and discharge other agents, consultants and employees, who shall have such authority and perform such duties as may be required to carry out the operations of the Corporation. Any employee, agent or consultant may be removed at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section 8.5. Indemnification of Directors, Officers, Employees and Agents. The Corporation shall indemnify all of its present and former directors, officers, employees and agents to the full extent permitted by the Act, or any successor thereto, the relevant indemnification provisions of which Act, or incorporated in such Act, are hereby incorporated herein by reference. To the extent determined from time to time by the Board, the Corporation shall also cause to be purchased insurance for such indemnification of its officers and directors.

1. Every person who is or shall be or shall have been a director, officer, or employee of the Corporation shall be indemnified by the Corporation, and every person who is or shall be or shall have been an agent of the Corporation may be indemnified by the Corporation, in each case to the fullest extent provided under the laws of the State of Florida, or a U.S. court of competent jurisdiction, against any and all expenses and liabilities actually and necessarily incurred by him/her or imposed on him/her in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which s/he may be a party by reason of being or having been such director, officer, employee or agent; provided, 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 liable to the Corporation for damages arising out of his/her own negligence or misconduct in the performance of a duty to the Corporation.
2. Expenses (including counsel fees and other fees, costs, and disbursements, and judgments, fines and penalties against, and amounts paid in settlement by, such director, officer, employee or agent) incurred in defending a civil, criminal, administrative or investigative claim, action, suit or proceeding for which indemnification may be available under Subsection 1 above may be paid by the Corporation in advance of the final disposition of any such claim, action, suit or proceeding as authorized by the Board upon receipt of an undertaking by or on behalf of the indemnified person to repay such amount if it shall ultimately be determined that s/he is not entitled to be indemnified by the Corporation or if the amount of the expenses so advances exceed the indemnification to which s/he is entitled;
3. The provisions of this Section shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof;
4. The indemnification provided by this Section shall not be deemed exclusive to any other rights to which such director, officer, employee or agent may be entitled under any statute, agreement, vote of the Board, these Bylaws, or otherwise and shall not restrict the power of the Corporation to make any indemnification permitted by law;
5. The Board shall authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by him/her which arises out of such person's status as a director, officer, employee, or agent or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law;
6. If any part of this Section 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. Any repeal or modification of this Section by the Board shall not adversely affect any right or protection of any director, officer or employee existing at the time of such repeal or modification.

Section 8.6. Loans to Directors or Officers. No loans shall be made by the Corporation to its directors or officers.

#### **ARTICLE IX – AMENDMENTS TO BYLAWS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the directors present at any regular meeting of the Board at which a quorum is present or at any special meeting of the Board at which a quorum is present.

Adopted by the Board on this 19th day of June, 2023.

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