

---

**OPERATING AGREEMENT**  
**OF**  
**CENTRAL FLORIDA CLINICAL ENTERPRISE, LLC,**  
**a Florida Limited Liability Company**

**DATED AS OF \_\_\_\_\_, 2021**

This **OPERATING AGREEMENT** of **CENTRAL FLORIDA CLINICAL ENTERPRISE, LLC**, a Florida limited liability company (the “**Company**”), dated as of \_\_\_\_\_, 2021, is entered into by **CENTRAL FLORIDA CLINICAL PRACTICE ORGANIZATION, INC.**, a Florida not for profit corporation, the sole member of the Company (the “**Member**”).

## RECITAL

The Member, by execution of this Operating Agreement (the “**Agreement**”), hereby forms a limited liability company pursuant to and in accordance with the Florida Revised Limited Liability Company Act, as amended from time to time (the “**Act**”), and hereby agrees as follows:

### ARTICLE I **THE LIMITED LIABILITY COMPANY**

**1.1 Articles of Organization.** Deborah C. German, MD is hereby designated as an “authorized representative” within the meaning of the Act, and has executed, delivered and filed the Articles of Organization of the Company with the Secretary of State of the State of Florida (such filing being hereby approved and ratified in all respects). Upon the filing of the Articles of Organization with the Secretary of State of the State of Florida, her powers as an “authorized representative” ceased, and the Member thereupon became the designated “authorized representative” and shall continue as the designated “authorized representative” within the meaning of the Act. The Member, as an authorized representative within the meaning of the Act shall execute, deliver and file, or cause the execution, delivery and filing of, all certificates (and any amendments and/or restatements thereof) required or permitted by the Act to be filed with the Secretary of State of the State of Florida. The Member shall execute, deliver and file, or cause the execution, delivery and filing of any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in any other jurisdiction in which the Company may wish to conduct business.

**1.2 Name.** The name of the Company and the business of the Company will be conducted under the name Central Florida Clinical Enterprise, LLC.

**1.3 Principal Office.** The Company shall maintain its principal business office at 6850 Lake Nona Blvd., 3<sup>rd</sup> Floor, Orlando, Florida 32827.

**1.4 Registered Agent.** Jeanette C. Schreiber is the Company’s initial registered agent in Florida, and the registered office is located at 6850 Lake Nona Blvd., 3<sup>rd</sup> Floor, Orlando, Florida 32827. The Company may from time-to-time designate a different person to serve as statutory agent of the Company by making the appropriate filing with the Secretary of State of the State of Florida without need to amend this Agreement.

**1.5 Purpose.** The Company may engage in any lawful business permitted by the Act, including the promotion and support of medical education, research and patient care in support of

the mission and objectives of the UCF College of Medicine. Notwithstanding the foregoing, the Company is organized and shall at all times be operated exclusively for religious, charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the applicable rules and regulations (collectively, the “**Code**”), and in no event shall the Company engage in any activity which would be contrary to the purposes and activities permitted to be engaged in by any organization the activities of which are exempt from federal income tax under Section 501(c)(3) of the Code (a “**501(c)(3) Organization**”).

## ARTICLE II THE MEMBER

**2.1 Member Qualifications.** All Members of the Company shall be 501(c)(3) Organizations, governmental units, or wholly-owned instrumentalities of a State or political subdivision.

**2.2 Interest.** “Interest” means a fractional ownership interest in the Company. Initially the Member shall hold one hundred percent (100%) of the Interests in the Company. Any subsequent changes in the Interests shall be set forth in the books of the Company.

**2.3 The Sole Member.** Central Florida Clinical Practice Organization, Inc., a 501(c)(3) Organization, is hereby admitted as the sole member (the “**Member**”) of the Company upon execution of this Agreement. The name and address of the Member is as follows:

<u>Name</u>	<u>Address</u>
Central Florida Clinical Practice Organization, Inc.	6850 Lake Nona Blvd, 3 <sup>rd</sup> Floor Orlando, FL 32827

**2.4 Actions by the Member.** The Member may approve a matter or take any action at a meeting of the Member.

**2.5 Meetings.** The annual meeting of the Member of the Company shall be held at the time and place designated by the Member of the Company. The annual meeting shall be held during the first quarter of the fiscal year. Regular meetings of the Member shall be held at such times as shall be determined by the Member. Special meetings of the sole Member may be called at any time by the Chair or upon the request of three members of the Board of Directors of the Member.

**2.6 Notice of Meetings.** Except as otherwise provided, written notice of every meeting of the sole Member shall be given in accordance with law or at the discretion of the Secretary, or such other person as is authorized, to the Member at least three (3) business days prior to the day named for the meeting. Notice shall be provided by personal delivery, first class mail, or electronic mail.

**2.7 Waiver of Notice.** Whenever any notice whatsoever is required to be given under this Agreement, or under the Articles of Organization, or under the provisions of the laws of the State of Florida, waiver thereof in writing, signed by the person or 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 a meeting of the Member shall constitute a waiver of notice of the meeting unless such Member states, at the beginning of the meeting that the Member is attending for the express purpose of objecting to the transaction of business on the ground that the meeting was not lawfully called or convened.

**2.8 Voting Rights.** This is a single member limited liability company and, therefore, all voting rights shall be vested in the sole Member of the Company.

**2.9 Power to Bind the Company.** The Member (acting in its capacity as such) shall have the authority to bind the Company to any third party with respect to any matter.

**2.10 Admission of Members.** New members shall be admitted only upon approval of the Member.

**2.11 Liability of the Member.** The Member of the Company shall not be liable under a judgment, decree or order of a court, or in any other manner, for any debt, obligation, or liability of the Company.

### **ARTICLE III MANAGEMENT BY THE MEMBER**

**3.1 Management.** The Company shall be managed by the sole Member, who shall have exclusive authority and full discretion with respect to the management of the Company. In managing the business and affairs of the Company and exercising its powers, the Member may act through resolutions adopted at a Meeting of the Member. Decisions or actions taken by the Member in accordance with this Agreement shall constitute decisions or action by the Company and shall be binding on the Company. Decisions or actions taken by the Member in accordance with this Agreement shall constitute decisions or actions by the Company and shall be binding on the Company.

**3.2 Officers of the Company.** The Member's Chair, Vice-Chair, Secretary and Treasurer shall serve as the Company's Chair, Vice-Chair, Secretary and Treasurer, respectively. The terms of office of the Company's officers will run concurrently with the respective terms of office of the Member's officers. Each officer will have the same authority and responsibilities for the Company as they do for the Member.

**3.3 Execution of Documents.** Any lease agreement, security agreement, financing statement, contract or other instrument purporting to bind the Company or to convey or encumber any of the assets of the Company, may be signed by the Chair, or such other officer as the Chair may designate.

**ARTICLE IV  
CONTRIBUTIONS TO CAPITAL**

**4.1 Contributions.** From time to time, the Member may determine that the Company requires capital and may make capital contribution(s) in an amount determined by the Member.

**ARTICLE V  
TAX CLASSIFICATION; DISTRIBUTIONS**

**5.1 Tax Classification.** Central Florida Clinical Practice Organization, Inc., as owner of all of the Interests of the Company, intends that the Company be classified as a single-Member limited liability company, and therefore, as a disregarded entity for income tax purposes.

**5.2 Distributions/Other Rights and Benefits.** The Member shall be entitled: (a) to receive all distributions (including, without limitation, liquidating distributions) made by the Company; and (b) to enjoy all other rights, benefits and interests in the Company. No part of the net earnings of the Company shall inure to the benefit of, or be distributable to, any private persons, except that the Company shall be authorized to pay reasonable amounts for goods and services provided and rendered and to make payments and distributions in furtherance of the purposes set forth in this Agreement.

**ARTICLE VI  
TRANSFER AND EVIDENCE OF INTERESTS**

**6.1 Transfer and Evidence.** “Transfer” means a sale, assignment, gift, or other disposition, or the pledge, grant of a security interest or lien in, or other encumbrance, whether voluntary or by operation of law, of an Interest in the Company. Transfer of the Member’s Interest in the Company shall be evidenced by an Assignment filed with the Company. No Member may transfer part or all of its interest in the Company (or any right or component therein or thereof) to any entity unless such entity to which the interest is transferred is qualified as a 501(c)(3) Organization, or a government unit or a wholly-owned instrumentality of a State or political subdivision.

**6.2 Required Transfer Upon Loss of Exempt Status.** In the event that the sole Member of this Company ceases to be qualified as a 501(c)(3) Organization, then such Member shall arrange to transfer its interest in the Company to another entity qualified as 501(c)(3) Organization within ninety (90) days of losing its exempt status.

**ARTICLE VII  
DISSOLUTION**

**7.1 Dissolution.** The Company will dissolve and its affairs will be wound up as may be determined by the Member, or upon the earlier occurrence of any other event causing dissolution of the Company under the Act. In such event, the Member will proceed diligently to wind up the

affairs of the Company and make final distributions, and will cause the existence of the Company to be terminated.

Upon the dissolution of the Company, all of the Company's property of every nature and description shall, after making provision for discharge of all the liabilities and obligations of the Company, be paid over and transferred as follows: (a) any assets held upon conditions requiring return, transfer or conveyance, which conditions shall have occurred by reason of dissolution or otherwise shall be returned, transferred or conveyed in accordance with such requirements, provided the return, transfer or conveyance is consistent with Section 501(c)(3) of the Code; (b) any assets held in trust for specified purposes shall be applied so far as is feasible in accordance with the terms of the trust, as long as it is consistent with Section 501(c)(3) of the Code; and (c) the remaining assets shall be paid over and transferred, exclusively for the purposes of the Company, to the Member, provided that the Member then qualifies as a 501(c)(3) Organization.

## **ARTICLE VIII MISCELLANEOUS**

**8.1 Amendments.** Amendments to this Agreement and to the Articles of Organization shall be approved in writing by the Member.

**8.2 Severability.** If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision shall be ineffective to the extent of such invalidity or unenforceability; provided, however, that the remaining provisions will continue in full force without being impaired or invalidated in any way unless such invalid or unenforceable provision or clause shall be so insignificant as to materially affect the expectations of the Member regarding this Agreement. Otherwise, any invalid or unenforceable provision shall be replaced by the Member with a valid provision which most closely approximates the intent and effect of the invalid or unenforceable provision.

**8.3 Successors.** This Agreement shall be binding as to the executors, administrators, estates, heirs and legal successors, or nominees or representatives, of the Member.

**8.4 Governing Law.** This Agreement shall be governed by and construed in accordance with the substantive laws of the United States and the laws of the State of Florida, without regard to conflict of law principles. Where this Agreement is silent as to the operation of the Company, the provisions of the Act shall govern.

**8.5 Fiscal Year.** The fiscal year of the Company shall end on June 30<sup>th</sup> of each year.

[Signatures on the following page]

**IN WITNESS WHEREOF**, the Company and the Member have executed this Operating Agreement as of the date first above written.

**CENTRAL FLORIDA CLINICAL ENTERPRISE,  
LLC**

By: \_\_\_\_\_  
Deborah C. German, M.D.  
Chair

**MEMBER:**

**CENTRAL FLORIDA CLINICAL PRACTICE  
ORGANIZATION, INC.**

By: \_\_\_\_\_  
Deborah C. German, M.D.  
Chair