

**AMENDED BYLAWS
OF
THE CHAIRMEN’S ROUNDTABLE
A nonprofit mutual benefit corporation
(AMENDED EFFECTIVE March 8, 2011)**

TABLE OF CONTENTS

	Page
ARTICLE I	
Offices.....	1
1.1 Principal Office.....	1
1.2 Other Offices	1
ARTICLE II	
Purposes.....	1
2.1 Purposes.....	1
2.2 Limitations.....	1
ARTICLE III	
Membership.....	1
3.1 Voting Class of Membership.....	1
3.2 Non-Voting Classes of Membership	1
3.3 Other Classes of Membership.....	2
3.4 Admission and Termination	2
3.5 Property Rights.....	2
3.6 Dissolution.....	2
3.7 Nonliability.....	2
3.8 Nontransferability.....	2
ARTICLE IV	
Membership Meetings.....	3
4.1 Place of Meetings	3
4.2 Annual Meetings.....	3
4.3 Other Regular Meetings.....	3
4.4 Special Meetings.....	3
4.5 Notice of Meetings	3
4.6 Adjourned Meetings	4
4.7 Quorum.....	4
4.8 Voting.....	4
4.9 Action Without Meeting by Written Ballot.....	4
4.10 Proxies	4
4.11 Conduct of Meetings.....	5
ARTICLE V	
Board of Directors	5
5.1 Powers.....	5
5.2 Number of Directors.....	5

5.3	Eligibility	5
5.4	Election of Directors; Terms of Office	5
5.5	Vacancies	5
5.6	Place of Meetings	6
5.7	Organization Meetings.....	6
5.8	Other Regular Meetings.....	6
5.9	Special Meetings.....	6
5.10	Notice of Meetings	6
5.11	Consent to Meetings	6
5.12	Action Without Meetings	6
5.13	Telephonic Meetings	7
5.14	Quorum	7
5.15	Adjournment	7
5.16	Fees and Compensation	7
5.17	Indemnity for Litigation	8
5.18	Standard of Contact	8
5.19	Self-Dealing Transactions	8
	a. Membership Approval	8
	b. Board or Committee Approval	9
	c. Just and Reasonable Contract	9
5.20	Resignation and Removal	9

ARTICLE VI

	Officers	9
6.1	Officers	9
6.2	Election	9
6.3	Removal and Resignation	10
6.4	Vacancies	10
6.5	Chairman and President	10
6.6	Chair-elect.....	10
6.7	Vice Chairs	10
6.8	Chief Financial Officer	10
6.9	Secretary	10

ARTICLE VII

	Committees	11
7.1	Appointment of Committees.....	11
7.2	Powers and Authority of Committees.....	11

ARTICLE VIII

	Miscellaneous	11
8.1	Fiscal Year	11
8.2	Inspection of Corporate Records	11
8.3	Representation of Shares of Other Corporations	12
8.4	Checks, Drafts, Etc.	12
8.5	Execution of Contracts	12
8.6	Annual Statement of Certain Transactions and Indemnifications	12
8.7	Corporate Loans, Guarantees and Advances	13
8.8	Public Inspection and Disclosure.....	13

ARTICLE IX

Effective Date and Amendments	13
9.1 Effective Date	13
9.2 Amendments	13

**AMENDED BYLAWS
OF
CHAIRMEN'S ROUNDTABLE**
A nonprofit mutual benefit corporation

(AMENDED EFFECTIVE March 8, 2011)

ARTICLE I

Offices

- 1.1 Principal Office. The principal office for the transaction of the business of this corporation is fixed and located at post office box 81528, San Diego CA 92138-1528. The Board of Directors is hereby granted full power and authority to change the said principal office from one location to another.
- 1.2 Other Offices. Branch or subordinate offices may at any time be established by the Board of Directors at any place or places where this corporation is qualified to do business.

ARTICLE II

Purposes

- 2.1 Purposes. This corporation is a nonprofit mutual benefit corporation. The specific purpose of this corporation is to promote and assist the development of San Diego businesses.
- 2.2 Limitations. The corporation is a nonprofit, nonsectarian, nonracial organization. No part of the corporation's net earnings will inure to the benefit of any member, director or private person. The foregoing shall not preclude the corporation from paying reasonable compensation for services rendered or from making payments and distributions in furtherance of the purposes set for the in the Articles and otherwise in the Bylaws.

ARTICLE III

Membership

- 3.1 Voting Class of Membership. There shall be one class of voting members of the corporation consisting of the General Members who are the duly elected mentors in good standing. General Members shall pay no dues and no assessments, and have such other privileges, rights and duties as shall be determined from time to time by the Board of Directors of the corporation.
- 3.2 Non-Voting Class of Membership-Sponsors. There shall be a class of non-voting members of the corporation consisting of the Sponsoring Members. Sponsoring Members shall pay such dues and assessments and have such privileges, rights and duties as shall be determined from time to time by the Board of Directors of the Corporation.
- 3.3 Non-Voting Class of Membership-Partners. There shall be a class of non-voting members of the corporation consisting of Partner Members. Partner Members will be other non-profit organizations that foster the development of business in the San Diego

region. Partner Members shall pay no dues and no assessments and shall have such other privileges, rights and duties as shall be determined by the Board of Directors of the Corporation.

- 3.4 Other Classes of Membership. The Board of Directors may, by appropriate resolution from time to time, establish another class or other classes of members for the corporation. None of such other class or classes of members, nor the constituents thereof, shall be or have the rights and privileges of voting for statutory members as defined in Section 5056 of the California Nonprofit Public Benefit Corporation Law of the State of California. The privileges, rights and duties of such other class or classes of members shall be as provided by the Board of Directors, subject to the terms of these Bylaws, as amended from time to time. The Board may determine from time to time an initial membership fee, and set such fees, dues and assessments for membership in the corporation as the Board, in its discretion, may determine. The Board of Directors may thereby confer specified rights on the members except as otherwise specified in the corporation's Articles of Incorporation or Bylaws.
- 3.4 Admission and Termination. Except as otherwise specifically provided in these Bylaws, the words "members" and "membership" shall refer to all classes of membership (voting and non-voting). All members shall endorse the purposes of the corporation and must agree to adhere to the policies and procedures adopted from time to time by the Board of Directors. A member shall be admitted to the membership by (a) acceptance of written application on such forms as may be from time to time required by the Board of Directors; or (b) acceptance by member of verbal invitation from the Board of Directors; and (c) except for General Members, payment of all applicable initiation fees and annual dues as the Board of Directors shall establish for membership from time to time. Except for General Members, a member shall remain in good standing as a member, provided that all initiation fees, subsequent dues, assessments, and fees, together with such penalties for late payment as may be determined by the Board of Directors, have been paid within the period(s) set by the Board of Directors and the member continues to meet all of the other requirements of membership.
- 3.5 Property Rights. Except as provided in Section 3.6, no member shall have any right or interest in any of the property or assets of the corporation.
- 3.6 Dissolution. If the corporation is dissolved, each Sponsoring Member in good standing shall receive a portion of the assets of the corporation, in accordance with all requirements of applicable laws, exclusive of those held in trust or otherwise subject to condition, remaining after payment or provision for payment of the obligations and debts of the corporation and provisions for any other payment required under applicable law. Such portion shall equal the value of the total assets for the corporation multiplied by a fraction the numerator of which equals the amount of dues and assessments paid in the year of dissolution by the Sponsoring Member and the denominator or which equals the amount of dues and assessments paid by all Sponsoring Members in the year of dissolution.
- 3.7 Nonliability. No member shall be personally liable for the debts, liabilities, or obligations of the corporation.

3.8 Nontransferability. No member may transfer for value or otherwise a membership of any right arising therefrom; and all rights of membership shall cease upon the member's death; or in the case of an entity, its dissolution or termination.

ARTICLE IV

Membership Meetings

- 4.1 Place of Meetings. All meetings of members shall be held either at the principal office of the corporation or at any other place within the State of California, which may be designated by the Board of Directors pursuant to the authority hereinafter granted to the Board, or by the written consent of all members entitled to vote thereat, given either before or after the meeting and filed with the Secretary of the corporation.
- 4.2 Annual Meetings. The annual meetings of the corporation shall be held in the month of December of each year at such day, time and place as determined by resolution of the Board of Directors. The month of the annual meeting for a given year may be changed by resolution of the Board of Directors. Unless elected by written ballot pursuant to Section 4.9, Directors shall be elected by the voting members at the annual meeting of members. The Board of Directors shall designate a slate of candidates for election and nominations shall also be taken from the floor at the annual meeting. The persons receiving the greatest number of votes shall serve as Directors.
- 4.3 Other Regular Meetings. Other regular meetings of the members shall be held at such time and place as determined by the voting members or the Board of Directors to be appropriate.
- 4.4 Special Meetings. Special meetings of members, or any lawful purpose or purposes whatsoever, may be called at any time by the Chairman or by the Board of Directors Upon such request in writing by any person or persons other than the Board entitled to call a special meeting of members stating the business to be transacted at the special meeting, mailed to the principal office of the corporation, or delivered to the Chairman, or Secretary, it shall be the duty of the officer to cause notice to be given, within twenty (20) days from receipt of such a request, to the members entitled to vote thereat of the meeting scheduled and to be held not less than thirty-five (35) days nor more than ninety (90) days after the receipt of such a request.
- 4.5 Notice of Meetings. A notice of each annual meeting, written ballot for election of Directors or otherwise, if any, and special meeting shall be given by the Chairman or, in case of his failure or refusal, by any other officer or any Director; shall specify the place, time, day and hour of the meeting or the date on which the ballot shall be returned, if applicable; in the case of an annual meeting at which Directors shall be elected, shall specify the names of all those who are candidates for election of Directors at the time the notice is given, and in the case of special meetings, the nature of the business to be transacted thereat. Such notice shall be given in writing to every member of the corporation who, on the record date for notice of the meeting, is entitled to vote thereat. Such notice shall be given either personally or by sending a copy thereof by first-class mail, postage with charges prepaid, or by email to the member's mailing or email address appearing on the books of the corporation, at least ten (10) days but no more than ninety (90) days prior to the date fixed for such meeting; provided, however, that if notice is given by mail or email and is not sent first class, registered or certified mail, notice shall be given not less than twenty (20) days before the meeting.

- 4.6 Adjourned Meetings. Any members' meeting, annual or special, whether or not a quorum is present, maybe adjourned from time to time by the vote of a majority of the members either present in person or represented by proxy thereat, but in the absence of a quorum no other business may be transacted at any such meeting. No meeting, annual or special, may be adjourned for more than 45 days. It shall not be necessary to give any such notice of the time and place of the adjourned meeting or of the business to be transacted thereat, other than by an announcement at the meeting at which such adjournment is taken. If after the adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member who, on the record date for notice of the meeting, is entitled to vote at the meeting.
- 4.7 Quorum. The presence in person or by proxy of a majority of the voting power of the corporation shall constitute a quorum for the transaction of business. The members present at a duly called or help meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (rather than adjournment) is approved by at least a majority of the members required to constitute a quorum.
- 4.8 Voting. Except as otherwise provided in these Bylaws, each voting member in good standing in entitled to one vote on each matter submitted to a vote of the members. Voting shall be by voice vote, unless the chair of the meeting at which such vote takes place directs such voting to be by ballot. No single vote shall be split into fractional votes. Cumulative voting for the election of Directors or otherwise shall not be authorized.
- 4.9 Action Without Meeting by Written Ballot. Any action which may be taken at any regular or special meeting of members may be taken without a meeting if the corporation distributes a written ballot (which may be in electronic format) to every member entitled to vote on the matter. Such ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the corporation. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds a quorum of the members, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots shall be distributed to members in accordance with Section 4.5 hereof, and, in any election of Directors by written ballot, the ballot shall name the candidates for Directors, and shall provide a space entitled "withhold" in which a member may indicate that the authority to vote for the election of Directors is withheld. All ballots distributed in accordance with this Section 4.9 shall indicate the number of responses needed to meet the quorum requirement and, with respect to ballots other than for the election of Directors, shall state the percentage of approvals necessary to pass the measure submitted. All written ballots distributed in accordance with this Section 4.9 shall specify the time by which the ballot must be received in order to be counted.
- 4.10 Proxies. Every member entitled to vote shall have the right to do so in person or by one or more agents authorized by a written proxy executed by such person or his duly authorized agent and filed with the Secretary of the corporation; but no such proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless the person executing it specifies therein the length of time for which such proxy is to continue in force.

- 4.11 Conduct of Meetings. Meetings of members shall be presided over by the Chairman of the corporation, or in his absence, by a Vice-Chair, if any, and in the absence of any of them, by the chair chosen by a majority of the members present. The Secretary of the corporation shall act as the secretary of all meetings of members, provided that in his absence the presiding officer shall appoint another member to act as Acting Secretary of the meeting.

ARTICLE V

Board of Directors

- 5.1 Powers. Subject to the limitation of the Articles of Incorporation, the Bylaws, and the California Nonprofit Corporation Law and subject to the duties of Directors as prescribed by the Bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be controlled by, the Board of Directors. The Board of Directors shall have the power to authorize and empower officers or agents to enter into contracts and other commitments on behalf of this corporation, and to appoint and delegate responsibilities and authority to committees, officers and agents.
- 5.2 Number of Directors. The authorized number of directors shall be not less than five (5) and not more than fifteen (15) until changed by amendment of this section of these Bylaws in accordance with Section 9.2a below. Initially, the number of Directors is hereby fixed at nine (9).
- 5.3 Classified Board. The members of the Board shall be classified into two classes so that approximately one-half of the directors are elected each year. Initially, one-half of the directors will be elected as Class I directors with a two year term and one-half of the directors will be elected Class II directors with a one-year term. After the initial elections both Class I and Class II directors will serve for two-year terms.
- 5.4 Eligibility. The Board of Directors shall consist of a balanced mix of members interested in promoting the purposes of the corporation. The Board shall include members with interests, expertise, skills or knowledge concerning the corporation's purposes and activities.
- 5.5 Election of Directors: Term of Office. The Board of Directors shall be elected annually at each annual or special meeting of the members of this corporation or by written ballot in accordance with Section 4.9 and Section 5.3. All Directors shall hold office until their respective successors are elected. . Persons may serve as Directors for an unlimited number of consecutive terms.
- 5.6 Vacancies. Vacancies in the Board of Directors may be filled by a majority of the remaining Directors then in office, though less than a quorum. Each Director elected shall hold office until his or her successor is elected. A vacancy or vacancies shall be deemed to exist (i) in the case of the death, resignation or removal of any Director, or (ii) if the authorized number of Directors is increased without election of the additional Directors so provided for, or (iii) in case of failure at any time to elect the full number of authorized Directors, or (iv) if any Director fails to attend three (3) consecutive meetings of the Board without a reasonable excuse. If any Director tenders his or her resignation to the Board of Directors, then the Board shall have the power to elect a successor to take office at such time as the resignation shall become effective. No reduction in the number

of Directors shall have the effect of removing any Director prior to the expiration of his term of office.

- 5.7 Place of Meeting. All meetings of the Board of Directors may be held at any place within or without the State of California, which has been designated from time to time by resolution of the Board or by the written notice of the Chairman or the Chief Financial Officer.
- 5.8 Organization Meetings. Immediately following the annual or special meeting where Directors have been elected, the Directors shall hold a regular meeting for the purpose of organizing the Board, electing officers, and transacting such business as may come before the meeting. Pending such organization meeting, all officers and Directors of this corporation shall hold over, except any Director who ceases to qualify as a Director. A Director elected at such meeting of members, if any, shall forthwith become a member of the Board of Directors for purposes of such organization, in lieu of the predecessor member, even though the meeting is held prior to the commencement of the regular term for a new Director. Unless otherwise decided by the Board of Directors, the annual organization meeting shall be held in the month of January of each year.
- 5.9 Other Regular Meetings. Other regular meetings of the Board of Directors shall be held approximately quarterly, as may be specified and noticed by the Board of Directors or by the Chairman or the Chief Financial Officer of the corporation.
- 5.10 Special Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the Chairman, Chief Financial Officer, Secretary or by any two (2) of the Directors.
- 5.11 Notice of Meetings. Notice of the time and place of each meeting of the Board of Directors not fixed by an express provision of the Bylaws or by a standing resolution of the Board of Directors shall be given to each Director not less than forty-eight (48) hours before the date of the meeting if given personally or by telephone, including a voice message system or other system of technology designed to record and communicate messages, , facsimile, electronic mail or other electronic means, and not less and four (4) days before the date of the meeting if given by first-class mail.
- 5.12 Consent to Meetings. The transactions of the Board of Directors at any meeting however called and noticed or wherever held, shall be as valid as though done at a meeting duly held after call and notice if a quorum be present and if either before or after the meeting each Director not present (i) signs a written waiver of notice, or (ii) signs a consent to the holding of such meeting, or (iii) approves the minutes thereof. Each Director who attends the meeting without protesting, prior thereto or at its commencement shall be deemed conclusively to have consented to the holding of the meeting and to have waived the lack of notice to such Director. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.
- 5.13 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors under a provision of the California Nonprofit Corporation Law may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such written consent shall have the same force and effect as a unanimous vote of such Directors. Any certificate or other document filed under any provision of the California Nonprofit Corporation Law which relates to action so taken

shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Bylaws authorize the Directors to so act. For the purposes of this section only, “all members of the Board” shall not include any “Interested Director” as defined in Section 5.19.

- 5.14 Telephonic Meetings. Members of the Board may participate in a meeting through use of conference telephone, electronic video screen communication or other communications equipment. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting if all of the following apply:
- a. Each member participating in the meeting can communicate with all of the other members concurrently.
 - b. Each member is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection, to a specific action to be taken by the corporation.
 - c. The corporation adopts and implements some means of verifying both of the following:
 - i. A person communicating by telephone, electronic video screen, or other communications equipment is a Director entitled to participate in the board meeting.
 - ii. All statements, questions, actions, or votes were made by the Director and not by another person not permitted to participate as a Director.
- 5.15 Quorum. A majority of the Directors in office from time to time shall be necessary to constitute a quorum for the transaction of business, except to adjourn as hereinafter provided in Section 5.15. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors unless a greater number be required by law, or by the Articles of Incorporation, or by these Bylaws.
- 5.16 Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any Directors’ meeting to meet again at another time or place. In the event a meeting of the Board of Directors is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time set for the rescheduled meeting to the Directors who were not present at the time of the adjournment.
- 5.17 Fees and Compensation. Directors, officers and members may not receive any compensation for their services but may receive such reimbursement for expenses as may be approved by the Chairman, The Chief Financial Officer or by the Board of Directors;.
- 5.18 Indemnity for Litigation. This corporation hereby agrees to exercise the power to indemnify any person who was or is a party or is threatened to be made a party to any proceeding by reason of the fact that such person is or was a Director or officer of this corporation, to the full extent allowed under the provisions of section 7237 of the

California Nonprofit Corporation Law relating to the power of a corporation to indemnify any such person. The amount of such indemnity shall be so much as the Board of Directors determines and finds to be reasonable, or if required by said Section 7237, the amount of such indemnity shall be so much as the court determines and finds to be reasonable.

5.19 Standard of Conduct. Pursuant to Section 7231 of the California Nonprofit Corporation Law, a Director shall perform the duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of this corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- a. One or more officers or employees of this corporation whom the Director believes to be reliable and competent in the matters presented;
- b. Legal counsel, independent accountants or other professionals as to matter which the Director believes to be within such person's professional or expert competence; or
- c. A committee of the Board upon which the Director does not serve, as to matters within the committee's designated authority which committee the Director believes to merit confidence. Provided, that in any such case, the Director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

5.20 Self-Dealing Transactions. As used in this section, a "self-dealing contract" is any contract or transaction (i) between this corporation and one or more of its Directors, or between this corporation and any corporation, firm or association in which one or more of the Directors has a material financial interest, or (ii) between this corporation and a corporation, firm or association in which one or more of its directors are Directors of this corporation (collectively, "Interested Director(s)"). Pursuant to Section 7233 of the California Nonprofit Corporation law, no self-dealing contract shall be void or voidable because such Interested Director(s) or corporation, firm or association are parties or because such Interested Director(s) are present at the meeting of the Board or committee which authorized, approves or ratifies the self-dealing contract, if:

- a. Membership Approval. All material facts are fully disclosed to or otherwise known by the voting members and the self-dealing contract is approved by the voting members in good faith without including the vote of any membership owned by such Interested Director(s); or
- b. Board of Committee Approval. All material facts are fully disclosed to or otherwise known by the board or committee and the Board or committee authorizes, approves, or ratifies the self-dealing contract in good faith (without counting the vote of the Interested Director(s)), and, in the case of a self-dealing contract described above, the Board or committee resolves

and finds that the contract is just and reasonable at the time it is authorized or ratified; or

- c. Just and Reasonable Contract. The person assenting the validity of the self-dealing contract sustains the burden of proving that the contract was just and reasonable as to the corporation at the time it was authorized, approved or ratified.

Interested Director(s) may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction as provided in this Section 5.19.

5.21 Resignation and Removal.

- a. Any Director may resign at any time by giving written notice to the Board of Directors, the Chairman, the Chief Financial Officer , or Secretary of this corporation.
- b. Any Director may be removed at any time without cause by a majority vote of all of the members of this corporation.

ARTICLE VI

Officers

- 6.1 Officers. The principal officers of this corporation shall be a Chairman, Vice Chairs, Chief Financial Officer, Secretary and such other officers as the Board of Directors may appoint. One person may hold two or more offices; provided, however, that the Chairman or may not serve concurrently as either the Chief Financial Officer or the Secretary.
- 6.2 Election. The officers of this corporation, except such officers as may be appointed in accordance with the provision of Section 6.3 or Section 6.4, shall be elected annually by the Board of Directors in accordance with this Article VI, and each officer shall hold his or her office until he or she shall resign or shall be removed or his or her successor shall be elected and qualified.
- 6.3 Removal and Resignation.
 - a. Any officer may be removed, either with or without cause, by the Board of Directors at any regular or special meeting thereof, or except in the case of an officer chosen by the Board or Directors, by any officer upon whom such power of removal may be conferred by the Board of Directors (subject, in each case, to the rights, if any, of an officer under any contract of employment).
 - b. Any Director may be removed at any time without cause by a majority vote of all the members of this corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptant of

such resignation shall not be necessary to make it effective. Such resignation shall not prejudice the rights of the corporation under any contract to which the officer is a party.

- 6.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.
- 6.5 Chairman. The Chairman shall serve as the President and Chief Executive Officer of this corporation. Subject to the control of the Board of Directors, the Chairman shall have general supervision, direction and control of the business and affairs of this corporation. The Chairman shall serve as an ex officio voting member of all committees, and shall have such other powers and duties as may be designated from time to time by the Board of Directors. The Chairman shall be a member of the Board of Directors and preside at all meetings of the Board of Directors. The Chairman shall have such other duties and authority as may be designated from time to time by the Board of Directors.
- 6.6 Vice-Chairs. One or members of the Board of Directors shall serve as Vice-Chairs. The Board of Directors shall designate the powers and duties of each individual elected to such positions. The Board of Directors may select a Vice-Chair to be the Chair-elect to succeed the Chairman when the Chairman's term expires or on the resignation, removal, death or disability of the Chairman.
- 6.7 Chief Financial Officer. The Chief Financial Officer shall oversee the financial and accounting matters of this corporation with respect to the receipt and deposit of funds. The Chief Financial Officer shall have such other powers and duties as may be designated from time to time by the Board of Directors. The Chief Financial Officer may serve concurrently as Secretary.
- 6.8 Secretary. The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall keep the seal of this corporation and affix it to such paper and instrument as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the records of this corporation, and shall deliver the Annual Statement required by Section 8.6 to the Directors. The Secretary shall have such other powers and duties as may be designated from time to time by the Board of Directors.

ARTICLE VII

Committees

- 7.1 Appointment of Committees. The Board of Directors may appoint such committees, as the Board from time to time deems necessary or appropriate to conduct the business and further the objectives of this corporation. The appointment by the Board of any other committee having the authority of the Board shall be by resolution adopted by a majority of Directors then in office. Any committee having authority of the Board shall consist of two (2) or more Directors, and shall not include as voting members any person who is not a Director.

- 7.2 Powers and Authority of Committees. The Board of Directors may delegate to any committee having the authority of the Board, any of the powers and authority of the Board of Directors in the management of the business and affairs of this corporation, except the following:
- a. The approval of any action for which the California Nonprofit Corporation Law also requires the approval of members of a corporation.
 - b. The filling of vacancies on the board or in any committee which has the authority of the Board.
 - c. The fixing of compensation of the Directors for serving on the Board or on any committee.
 - d. The amendment or repeal of Bylaws or the adoption of new Bylaws.
 - e. The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable.
 - f. The appointment of committees of the Board or the members thereof.
 - g. The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected.

ARTICLE VIII

Miscellaneous

- 8.1 Fiscal Year. The fiscal year of this corporation shall end on the last day of December of each year.
- 8.2 Inspection of Corporate Records. The books of account and minutes of the proceedings of the Board of Directors, and of any committees of the Board of Directors, shall be open to inspection at the principal office of this corporation by each Director any reasonable time upon the written demand of any Director. Such inspection may be made in person or by an agent or attorney, and shall include the right to make photocopies and extracts at the requesting Director's expense.
- 8.3 Representation of Shares of Other Corporations. Any officer of this corporation is authorized to vote, represent and exercise on behalf of this corporation all rights incident to any and all share of any other corporation or corporations standing in the name of this corporation. The authority herein granted to said officers may be exercised by such officers in person or by other persons authorized to do so by proxy duly executed by such officers.
- 8.4 Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to this corporation and any and all securities owned by or held by this corporation requiring signature for transfer shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board of Directors.

- 8.5 Execution of Contracts. The Board of Directors may authorize any officer, employee, or agent to enter into any contract or execute any contract or execute any instrument in the name of and on behalf of this corporation and such authority may be general or confirmed to specific instances. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind this corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount. Provided, that pursuant to Section 7214 of the California nonprofit Corporation Law, any such contract or instrument between this corporation and any third person, when signed by (i) the President or Vice President, and (ii) the Secretary or Treasurer of this corporation, shall be valid and binding upon this corporation in the absence of actual knowledge of the part of said third person that the signing officers had no authority to execute the same.
- 8.6 Annual Statement of Certain Transactions and Indemnifications. Pursuant to Section 8322 of the California Nonprofit Corporation Law, the Board of Directors shall cause an annual statement of certain transactions and indemnifications to be delivered to the Board of Directors not later than one hundred twenty (12) days after the close of the fiscal year. If this corporation issues an annual report, this requirement shall be satisfied by including the required information, as set forth below, in said annual report. Such annual statement shall describe:
- a. The amount and circumstances of any loans, guarantees, indemnifications or advances aggregating more than Ten Thousand Dollars (\$10,000) paid during the fiscal year of this corporation to any officer or Director of this corporation; provided, that no such report need be made in the case of any loan, guarantee, indemnification or advance approved by the members; and
 - b. Any “covered transaction” (defined below) during the previous fiscal year of this corporation involving (i) more than Fifty Thousand Dollars (\$50,000) or, (ii) which was one of a number of “covered transactions” in which the same “interested person” (defined below) had a direct or indirect material financial interest, and which transactions in the aggregate involved more than Fifty Thousand Dollars (\$50,000). The statement shall describe the names of any “interested persons” involved in such covered transactions, including such “interested person’s” relationship to the transaction, and, where practicable, the amount of such interest; provided, that in that case of a transaction with the partnership of which the interest person in only a partner, only the interest of the partnership need be stated. For the purpose of this section, a “covered transaction” is a transaction in which this corporation, or its partner or subsidiary, was a party, and in which either of the following had a direct or indirect material financial interest:
 - i. Any Director or officer of this corporation, or its parent or subsidiary; or
 - ii. Any holder of more than ten percent (10%) of the voting power of this corporation, or of its parent or subsidiary.

For purposes of this section, any person described in either subparagraph (i) or (ii) above is an “interested person.”

- 8.7 Corporate Loans, Guarantees and Advances. This corporation shall not make any advances or make any loan of money or property to or guarantee the obligation of any director or officer, except as is expressly allowed under Section 7235 of the California Nonprofit Corporation Law.
- 8.8 Public Inspection and Disclosure. The corporation shall have available for public inspection at its principal office a copy of its three (3) most recent annual exempt organization information returns and a copy of its application for recognition of exemption and determination letter. In addition, in the event that the corporation provides services or information to the public for a fee, and such services or information are available from the federal government free of charge or for a nominal cost, such availability shall be conspicuously disclosed in an easily recognizable format in any solicitation or offer by the corporation.

ARTICLE IX

Effective Date and Amendments

- 9.1 Effective Date. These Bylaws shall become effective immediately upon their adoption. Amendments to these Bylaws shall become effective immediately upon their adoption unless the Board of Directors of this corporation in adopting them provide that they are to become effective at a later date.
- 9.2 Amendments. These Bylaws may be amended or repealed and new Bylaws adopted by the vote of the majority of the members of the Board of Directors then in office upon proper notice, unless the action would (i) materially and adversely affect the rights of members as to voting, dissolution, redemption, or transfer; (ii) increase or decrease the number of members authorized in total or for any class; (iii) effect an exchange, reclassification or cancellation of all or a part of the memberships; or (iv) authorize a new class of membership. Bylaws affecting the following may be adopted, amended or repealed only by the affirmative vote of a majority of the votes represented and voting at a duly held meeting of members at which a quorum is present, or by written ballot pursuant to Section 4.9:
- a. A Bylaw specifying or changing the maximum or minimum number of Directors;
 - b. A Bylaw increasing the term of office of Directors;
 - c. A Bylaw increasing the quorum of members, and
 - d. A Bylaw repealing, restricting, creating or expanding proxy rights.
 - e. A Bylaw repealing or amending the right o cumulative voting.