



## **AMENDED AND RESTATED BYLAWS**

### **OF**

## **ORINDA BASEBALL ASSOCIATION**

### **A California Nonprofit Public Benefit Corporation**

Adopted August, 2025

#### ARTICLE 1

##### The Corporation

§1.1 Name. The name of the corporation, a California nonprofit public benefit corporation (hereinafter, the "Corporation"), is Orinda Baseball Association.

§1.2 Purposes. The Corporation is not organized for the private gain of any person. The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of, and any other purposes set forth in, Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (together with the corresponding provisions of any future United States internal revenue law, the "Code"), including, without limitation, for the following specific purposes:

a. to organize, supervise, promote, finance, and foster children's amateur baseball and softball competition; and

b. subject to the limitations set forth in the Corporation's Articles of Incorporation, as amended (the "Articles") and these Bylaws, engaging in any and all lawful acts or activities, and exercising all such powers, rights, and privileges applicable to nonprofit public benefit corporations organized under the California Nonprofit Public Benefit Corporation Law (the "California Nonprofit Law"), in furtherance of or incidental to accomplishing the foregoing purposes. Notwithstanding the preceding statement of powers, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the Section 501(c)(3) tax-exempt purposes of the Corporation.

§1.3 Mission and Vision Statement. Subject to the purposes described in Section §1.2, the charitable mission of the Corporation is to make available within the community of Orinda an effectively governed and implemented youth baseball program in which the dedicated and prospectively talented youth baseball player can obtain a positive, competitive, and rewarding developmental and participatory experience in the game of baseball. In order to achieve this charitable mission, the Corporation will: (a) develop players, managers, and coaches through excellent instruction, sportsmanship, and healthy competition; (b) support and encourage personal growth

of players in a fun, competitive environment; (c) emphasize that winning is a byproduct, not the sole goal; (d) engage and educate parents to understand and reinforce the above; and (e) focus on quality in all endeavors, including but not limited to, fields, clinics, equipment, and umpires.

§1.4 Private Inurement Prohibition. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any private shareholder or individual, 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 set forth herein.

§1.5 Political Activity Prohibition. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except to the extent permitted by Section 501(h) of the Code, if the Corporation makes an election thereunder).

§1.6 Lobbying Limitations. The Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office.

§1.7 Dedication of Assets; Dissolution. The property and assets of the Corporation are irrevocably dedicated to charitable and educational purposes within the meaning of Sections 170(c)(2)(B) and 501(c)(3) of the Code. Upon the winding up and dissolution of the Corporation, its assets remaining after payment or adequate provision for payment of all debts and obligations of the Corporation shall be distributed in accordance with a plan of dissolution approved by the Board of the Directors of the Corporation (sometimes referred to as the “Board”) to one or more entities approved by the Board then organized and operated exclusively for charitable purposes within the meaning of Sections 170(c)(2)(B) and 501(c)(3) of the Code and recognized by the Internal Revenue Service as exempt from federal income tax pursuant to Section 501(c)(3) of the Code.

## ARTICLE 2

### Membership

§2.1 Members. The Corporation shall have no members within the meaning of Section 5056 of the California Nonprofit Law. Any action which would otherwise require approval by a majority of all members shall only require approval of the Board. All rights which would otherwise vest in the members shall vest in the Board.

§2.2 Non-Voting Members. Nothing contained in §2.1 shall be construed to limit the right of the Corporation to refer to persons associated with the corporation as “members”, even though such persons are not members. The Board may adopt policies and procedures for the admission of associate members or other designated members who shall have no voting rights in the Corporation. Such associate or other members are not “members” of the Corporation as defined in Section 5056 of the California Nonprofit Law.

## ARTICLE 3

### Board of Directors

§3.1 General Powers of Board. The powers of the Corporation shall be exercised, its business and affairs shall be conducted, and its property shall be controlled by the Board, except as otherwise provided by laws of the State of California, the Articles, or these Bylaws. The Board shall administer the Corporation consistent with the fiduciary duties of directors under California law. The Board may delegate the management of the activities of the Corporation to any person or persons, management company, or committee however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board.

§3.2 Board Size and Composition. Until changed in accordance with this Section, the number of Directors of the Corporation shall be not less than nine (9) nor more than twenty-one (21). The exact number of Directors may be fixed, within those limits, by the Board.

a. Restriction on Interested Persons as Directors. No more than 49% of the persons serving on the Board may be “interested persons”. An interested person is: (a) any person currently being compensated by the Corporation for services rendered to it within the previous twelve months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, daughter-in-law, son-in-law, mother-in-law, or father-in-law of such person. However, any violation of this paragraph shall not affect the validity or enforceability of transactions entered into by the Corporation.

§3.3 Election and Term. Directors shall be elected by the Board at the annual meeting of the Board or at such other time as the Board determines. Directors shall serve for a two (2) year term beginning immediately following the date of their election and shall hold and remain in office until their successors have been duly elected and qualified, or until their earlier resignation, removal, incapacity, or death.

§3.4 Past President Board Seat. The immediate past President of the Corporation shall serve, *ex officio*, as a voting Director entitled to one vote in all matters coming before the Board, provided such past President has been present for at least two (2) of the last three (3) previous regular meetings of the Board.

§3.5 Resignations. Except as provided below, any Director may resign by giving written notice to the President, the Secretary, or the Treasurer of the Corporation. Such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective. Except on notice to the California Attorney General, no Director may resign if the Corporation would be left without a duly elected Director.

§3.6 Removal of Directors. The Board may declare vacant the office of a Director who has been declared of unsound mind by a final order of court or convicted of a felony or been found by a final order or judgment of any court to have breached any duty under Article 3 (commencing with §5230) of the California Nonprofit Law. Any Director may be removed without cause by: (a) the unanimous vote of the President, Secretary, and Treasurer; or (b) a majority of the Directors then in office provided, however, that at all times at least one member of the Board of Directors shall hold office by appointment of the Board. No reduction of the authorized number of Directors shall have the effect of removing any Director before his term of office expires.

§3.7 Vacancies. A vacancy in the Board shall occur in the event of: (a) the death, removal, or resignation of any Director; (b) the declaration by resolution of the Board of a vacancy in the office of a Director who has been convicted of a felony, declared of unsound mind by a court order, or found by final order or judgment of any court to have breached a duty under the Directors standards of conduct described in Chapter 2, Article 3 of the California Nonprofit Law; or (c) the increase of the authorized number of Directors.

§3.8 Election to Fill Vacancies. If there is a vacancy on the Board, including a vacancy created by the removal of a Director, the Board may fill such vacancy by electing an additional Director as soon as practicable after the vacancy occurs. If the number of Directors then in office is less than a quorum, additional directors may be elected to fill such vacancies by: (a) the unanimous written consent of the Directors then in office, (b) the affirmative vote of a majority of the Directors in office at a meeting held according to notice or waivers complying with Section 5211 of the California Nonprofit Law, or (iii) a sole remaining Director.

§3.9 Organization of Meetings. At each meeting of the Board, the President, or, in his or her absence, a Chair chosen by a majority of the Directors present, shall act as Chair. The Secretary of the Corporation, or, if

the Secretary shall not be present, any person whom the Chair of the meeting shall appoint, shall act as Secretary of the meeting.

§3.10 Place of Meetings. Meetings of the Board shall be held at such place or places, within or without the State of California, as may from time to time be fixed by the Board or as specified in the notice of the meeting.

§3.11 Regular Meetings. Regular meetings of the Board shall be held at least four (4) times per year, one of which shall serve as the annual meeting at which Directors and Officers are elected, and the Corporation's budget is approved by the Board. Regular meetings may be held without notice at such time and place as the Board may fix from time to time.

§3.12 Special Meetings. Special meetings of the Board shall be held whenever called by the President, or by any two (2) Directors.

§3.13 Notices of Meetings. Every Director shall furnish the Secretary of the Corporation with an address at which notices of meetings and all other corporate notices may be served on or mailed or e-mailed or otherwise delivered to him or her. Unless waived before, at, or after the meeting as hereinafter provided, notice of each Board meeting shall be given by the President, the Secretary, an Assistant Secretary, or the persons calling such meeting, to each Director in any of the following ways: (a) by orally informing him or her of the meeting in person or by telephone not later than two (2) days before the date of the meeting; (b) by delivering written notice to him or her not later than two (2) days before the date of the meeting; (c) by mailing written notice to him postage prepaid, or by sending by overnight delivery service with costs prepaid, addressed to him or her at the address furnished by him or her to the Secretary of the Corporation, or to such other address as the person sending the notice shall know to be correct; or (d) by facsimile transmission with confirmation, by e-mail or by any other means of electronic communication authorized by him or her. Such notice shall be posted or sent a sufficient length of time before the meeting so that in the ordinary course of the mail or other means of communication, delivery would normally be made to him or her not later than two (2) days before the date of the meeting. The notice of any meeting need not specify the purposes of the meeting. Notice of any meeting of the Board may be waived by any Director, either before, at, or after the meeting, in writing or electronically.

§3.14 Adjournment and Notice of Adjournment of Meeting. A majority of the Directors present, whether or a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than twenty-four (24) hours. If the original meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time and place shall be given, before the time and place of the adjourned meeting, to the Directors who were not present at the time of the adjournment.

§3.15 Quorum and Voting.

a. Quorum. A majority of the number of Directors then in office must be present in person at a meeting to constitute a quorum for the transaction of business.

b. Remote Participation in Meetings. Participation in a meeting through use of conference telephone or electronic video screen communication constitutes presence in person at a meeting of the Board (or a committee thereof) as long as: (i) all Directors participating in the meeting are able to hear one another; (ii) each Director participating in the meeting can communicate with all of the other Directors concurrently; and (iii) each Director is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation.

c. Voting. The vote of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board, unless a greater or different threshold for approval is required for a

specific matter under the California Nonprofit Law or other applicable law, such as: (i) approval of contracts or transactions in which a Director has a direct or indirect material financial interest, (ii) approval of certain transactions between corporations having common directorships, (iii) creation of and appointments to committees of the Board, and (iv) indemnification of Directors. Directors may not vote by proxy.

d. Departure of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of some Directors from that meeting, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting. In the absence of a quorum, a majority of those present may adjourn a meeting from time to time until a quorum is present. Notice of an adjourned meeting need not be given.

§3.16 Action in Writing in Lieu of Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting, in writing or electronically pursuant to §6.1, with the affirmative approval of all of the Directors then in office, unless a lesser threshold is permitted with respect to a transaction or matter involving an interested Director or common Director under Sections 5233 or 5234 of the California Nonprofit Law. All actions of the Board by unanimous written consent shall be filed with the minutes of the proceedings of the Board.

§3.17 Board Committees. The Board may create one (1) or more committees of the Board, each consisting of two (2) or more Directors, to serve at the pleasure of the Board (each, a “Board Committee”). Individuals who are not Directors may not serve as voting members of any Board Committee. Appointments to a Board Committee shall be by majority vote of all of the Directors then in office (not only those present at the meeting at which the appointments are made). The Board may appoint one (1) or more Directors as alternate members of any Board Committee, who may replace any absent member at any meeting. Any Board Committee shall have the authority of the Board, to the extent provided by the Board, except that no Board Committee may: (a) approve any action for which the California Nonprofit Law also requires approval of the Board; (b) fill vacancies on the Board or any committee which has the authority of the Board; (c) fix compensation of the Directors serving on the Board or on any committee; (d) amend or repeal Bylaws or adopt new Bylaws; (e) amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable; (f) create any other Board Committee or appoint the members of Board Committees; (g) expend corporate funds to support a nominee for Director if more people have been nominated than can be elected; or (h) approve any contract or transaction: (i) between the Corporation and one or more of its Directors, (ii) between the Corporation and an entity in which one or more of its Directors have a material financial interest, or (iii) in which one or more of the Corporation’s Directors has a material financial interest, except as special approval is provided for in Section 5233(d)(3) of the California Nonprofit Law.

§3.18 Audit Committee/Nonprofit Integrity Act. For any fiscal year in which the Corporation receives or accrues gross revenues of two million dollars (\$2,000,000) or more (excluding grants from, and contracts for services with, governmental entities for which the governmental entity requires an accounting of the funds received), the Corporation shall:

a. prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant in conformity with generally accepted auditing standards;

b. make the audit available to the California Attorney General and to the public on the same basis that the Internal Revenue Service Form 990 is required to be made available no later than nine months after the close of the fiscal year to which the statements relate; and

c. appoint an Audit Committee that meets the following requirements: (1) the Audit Committee shall not include paid or unpaid staff or employees of the Corporation, including the President or the

Treasurer; (2) if the Corporation has a Finance Committee, it must be separate from the Audit Committee and members of the Finance Committee shall constitute less than 50% of the membership of the Audit Committee and the chairperson of the Audit Committee shall not be a member of the Finance Committee; (3) members of the Audit Committee shall not receive any compensation from the Corporation in excess of the compensation, if any, received by members of the Board for service on the Board and shall not have a material financial interest in any entity doing business with the Corporation. Subject to the supervision of the Board, the Audit Committee shall be responsible for: (A) making recommendations to the Board on the retention and termination of the independent auditor, and may negotiate the independent auditor's compensation on behalf of the Board; (B) conferring with the independent auditor to satisfy Audit Committee members that the financial affairs of the Corporation are in order; (C) reviewing and determining whether to accept the audit; (D) assuring that any non-audit services performed by the auditing firm conform with standards for auditor independence set forth in the latest revision of the Government Auditing Standards, issued by the Comptroller General of the United States (the Yellow Book), or any standards prescribed by regulation of the California Attorney General; and (E) approving performance of non-audit services by the auditing firm.

§3.19 Advisory Committees. The Board may create one (1) or more advisory committees to serve at the pleasure of the Board (each, an "Advisory Committee"). The Board shall appoint and discharge members of any Advisory Committee, who may, but need not be, Directors. An Advisory Committee shall act in an advisory capacity only and shall not have the authority to bind the Board or the Corporation. All actions and recommendations of an Advisory Committee in exercise of authority of the Board or the Corporation shall require ratification by the Board before being given effect.

§3.20 Meetings and Action of Committees.

a. Meetings and action of any Board Committees and Advisory Committees (collectively, "Committees") shall be governed by, and held and taken in accordance with, the provisions of these Bylaws concerning meetings of the Board, with such changes in the context of those provisions as are necessary to substitute the Committee and its members for the Board and its Directors, except that the time for regular meetings of Committees may be determined by resolution of the Board, and special meetings of Committees may also be called by resolution of the Board. The Board may adopt rules for the governance of any Committee not inconsistent with the provisions by these Bylaws, including without limitation, charters for any Committee. In the absence of rules or charter adopted by the Board, the Committee may adopt such rules or charter. Minutes shall be kept of each meeting of any Committee and shall be filed with the corporate records. Committees shall report to the Board from time to time as the Board may require.

b. A majority of each Committee's members shall constitute a quorum for the transaction of Committee business, except to adjourn. A majority of the Committee members present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Every act taken or decision made by a majority of the Committee members present at a meeting duly held at which a quorum is present shall be regarded as an act of the Committee, subject to the provisions of the California Nonprofit Law relating to actions that require a majority vote of the entire Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Committee members, if any action taken is approved by at least a majority of the required quorum for that meeting.

§3.21 Compensation and Reimbursement. The Corporation shall not pay compensation to Directors for services rendered to the Corporation as Directors, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as approved by the Board. Directors may not be compensated for rendering services to the Corporation in a capacity other than as Directors, unless such compensation is reasonable and provided that not more than 49% of the persons serving as Directors are "interested persons", consistent with §3.2a of these Bylaws.

§3.22 Conflicts of Interest. The Corporation shall at all times have in place and implement a conflict of interest policy consistent with the California Nonprofit Law and prevailing best practices for Section 501(c)(3) tax-exempt organizations. Transactions involving Directors and Officers of the Corporation, and any other persons covered under such policy, shall be entered into only in accordance with such policy.

§3.23 Loans to Directors and Officers. The Corporation shall not lend any money or property to or guarantee the obligation of any Director or Officer without the approval of the California Attorney General or unless otherwise permitted by applicable law, provided, however, that the Corporation may advance money to a Director or Officer of the Corporation for expenses reasonably anticipated to be incurred in the performance of this or her duties if that Director or Officer would be entitled to reimbursement for such expenses by the Corporation.

## ARTICLE 4

### Officers

§4.1 Officer Positions. The Officers of the Corporation shall include a President, a Secretary, and a Treasurer. The Board shall have the discretion to establish other Officer positions from time to time, such as Vice Presidents, Assistant Secretaries, and Assistant Treasurers. The President, and the Chair of the Board, if one is elected, shall be a Director, but no other Officer need be a Director. Any two (2) or more offices may be held by the same person, except that neither the Secretary nor the Treasurer may concurrently serve as either the President or the Chair of the Board.

§4.2 Election and Terms. Officers shall be elected by the Board at the annual meeting of the Board. Officers shall hold office for two (2) year terms beginning immediately following the close of the annual meeting of the Board at which they are elected, and until the close of the next annual meeting of the Board, and shall remain in office until their successors have been duly elected and qualified, or until their earlier resignation, removal, incapacity, or death.

§4.3 Compensation of the President, Chief Executive Officer, Treasurer, or Chief Financial Officer. The Board shall periodically review and approve the compensation (including benefits), if any, paid by the Corporation to every person, regardless of title, with powers, duties, or responsibilities comparable to the President, Chief Executive Officer, Treasurer, or Chief Financial Officer to ensure that it is just and reasonable: (i) upon hiring, (ii) upon any extension or renewal of such person's term of employment, and (iii) whenever such person's compensation is modified (unless all employees are subject to the same general modification of compensation).

§4.4 Removal. Any Officer may be removed, with or without cause, at any time, by the Board.

§4.5 Resignations. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Any such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

§4.6 Vacancies. A vacancy in any office shall be filled by the Board.

§4.7 Powers, Authority, and Duties of Officers. Officers of the Corporation shall have the powers, authority, and duties prescribed by law and these Bylaws, and as customary for each such Officer position, and as otherwise may be determined by the Board from time to time.

§4.8 President. Subject to such supervisory powers as the Board may give the Chair of the Board, if any, and subject to the oversight of the Board, the President shall preside at Board meetings and shall perform

such other duties as the Board may assign from time to time. The President shall be the general manager and chief executive officer of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and Officers.

§4.9 Secretary. The Secretary shall keep or cause to be kept a book of minutes of the proceedings of the Board and all committees of the Board. The Secretary shall give, or cause to be given, notice of all meetings of the Board and committees of the Board required by these Bylaws.

§4.10 Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's assets, liabilities, income, expenses, and transactions. The Treasurer shall send or cause to be given to the Directors such financial statements and reports as required to be given by law, by these Bylaws, or by the Board. The Treasurer shall: (i) deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board or the President may designate; (ii) disburse the Corporation's funds as the Board or the President may order; and (iii) render to the President and the Board, when requested, an account of all transactions and of the financial condition of the Corporation.

## ARTICLE 5

### Indemnification and Insurance

§5.1 Costs Incurred. To the fullest extent permitted by law, the Corporation shall indemnify its Directors, Officers, employees, and other persons described in California Nonprofit Law Section 5238(a), including persons formerly occupying such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding", as that term is used in that Section, and including any action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that Section. "Expenses," as used in this ARTICLE 5, shall have the same meaning as in that Section of the California Nonprofit Law.

a. On written request to the Board by any person seeking indemnification under California Nonprofit Law Section 5238(b) or Section 5238(c), the Board shall promptly decide under California Nonprofit Law Section 5238(e) whether the applicable standard of conduct set forth in California Nonprofit Law Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

b. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under §5.1 of these Bylaws in defending any proceeding covered by §5.1 shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately found that the person is entitled to be indemnified by the Corporation for those expenses.

§5.2 Non-Exclusive. The indemnification authorized in this ARTICLE 5 shall not be deemed exclusive of any other rights to which persons seeking indemnification may be entitled under any agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

§5.3 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, or is or was serving at the request of the Corporation as a Director, trustee, Officer, employee, member, manager or agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his status as such.



§5.4 Survival. The indemnification authorized in this ARTICLE 5 shall continue as to a person who has ceased to be a Director, trustee, Officer, employee, member, manager or agent.

§5.5 Successors. The indemnification authorized in this ARTICLE 5 shall inure to the benefit of the heirs, executors, and administrators of any person entitled to indemnification under this ARTICLE 5.

## ARTICLE 6

### Other Matters

§6.1 Electric Communications. Any communications to or from the Corporation pursuant to these Bylaws, including but not limited to communications referenced as being in writing, may be sent via electronic transmission: (1) delivered by (A) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, which the recipient has provided from time to time for sending communications, (B) posting on an electronic message board or network which the Corporation has designated for those communications, and which transmission shall be validly delivered upon the posting, or (C) other means of electronic communication; (2) as to which the Corporation has placed in effect reasonable measures to verify that the sender is the person purporting to send the transmission, and (3) that creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form.

§6.2 Corporate Records. The Corporation shall keep: (a) copies of its Articles and Bylaws; (b) adequate and correct books and records of account, including but not limited to accounts of the Corporation's assets, liabilities, income, expenses, and transactions; and (c) written records of the proceedings of its Board and Committees, which shall include: (1) with respect to meetings: the time and place that each meeting was held, whether the meeting was an annual, regular or special meeting, and if special, how authorized, the notice given, the manner of giving notice of each meeting and a copy of such notice, the names of the persons present; (2) the minutes of each meeting including the matters addressed at such meeting, any matters on which a vote was held and the outcome of such vote, any written waivers of notice, and any formal dissents from Board action; and (3) with respect to actions taken without a meeting: the unanimous written consent of the Board, including the resolutions or content thereof and documentation of the approval of all of the members of the Board.

§6.3 Execution of Instruments. The Board, except as otherwise provided in these Bylaws, may by resolution authorize any Officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

§6.4 Annual Report. The Board shall cause an annual report to be sent to the Directors within 120 days of the end of the Corporation's fiscal year. That report shall contain the following with respect to such fiscal year, in appropriate detail: (a) the assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year; (b) the principal changes in assets and liabilities, including trust funds during the fiscal year; (c) the Corporation's revenue or receipts, both unrestricted and restricted to particular purposes, for the fiscal year; (d) the Corporation's expenses and disbursements for both general and restricted purposes during the fiscal year; (e) the independent accountants' report or, if none, the certificate of an authorized Officer of the Corporation that the foregoing statements were prepared without audit from the Corporation's books and records; (f) a statement of any transaction or indemnification during such fiscal year (i) to which the Corporation, its parent, or its subsidiary (if any) was a party, (ii) which involved more than \$50,000 or which was one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (iii) in which either of the following interested persons had a direct or indirect material financial interest (which does not include a mere common directorship): (1) any Director or Officer of the Corporation, its parent, or its subsidiary; (2) any holder of more than 10% of the voting power of the Corporation, its parent, or its subsidiary. The statement shall include: (i) a brief description of the transaction; (ii) the names of interested persons involved; (iii) their relationship to the

Corporation; (iv) the nature of their interest in the transaction, and; (v) when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated. A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any Officer or Director of the Corporation, to the extent required pursuant to Sections 6322 and 5328 of the California Nonprofit Law.

## ARTICLE 7

### Amendments

§7.1 Amendment of Articles of Incorporation. The Articles may be amended by the action of the Board.

§7.2 Amendment of Bylaws. These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of all Directors then in office at a meeting of the Board called for that purpose. Such power is also subject to the following limitations:

a. Where any provision of these Bylaws requires the vote of a larger proportion of the Directors than otherwise is required by law, such provision may not be altered, amended or repealed except by the vote of such greater number.

b. No amendment may extend the term of a Director beyond that for which such Director was elected.

c. If bylaws are adopted, amended or repealed at a meeting of the Board, such action is authorized only at a duly called and held meeting for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefor, is given in accordance with these Bylaws, unless such notice is waived in accordance with these Bylaws.