

**BYLAWS  
OF  
CALIFORNIA  
INDEPENDENT SCHOOLS BUSINESS OFFICERS  
ASSOCIATION**

**A California Nonprofit Mutual Benefit Corporation**

**Adopted By the Board of Directors as of May 6, 2011  
Revised Version Adopted by the Board of Directors on  
[INSERT DATE]**

**BYLAWS**  
**OF**  
**CALIFORNIA INDEPENDENT SCHOOLS**  
**BUSINESS OFFICERS ASSOCIATION**

A California Nonprofit Mutual Benefit Corporation

ARTICLE I  
NAME, OFFICE AND PURPOSES

1.1. Name. The name of this corporation is California Independent Schools Business Officers Association, DBA Cal-ISBOA, (hereinafter, the “Corporation”).

1.2. Offices of the Corporation.

A. Principal Office. The principal office for the transaction of the activities, affairs, and business of the Corporation (the “Principal Office”) is located in Studio City, California. The Board of Directors (the “Board”) may change the Principal Office from one location to another as it may determine in the best interest of the Corporation from time to time by resolution. Any change of location of the Principal Office shall be noted by the Secretary on these Bylaws opposite this Section, or this Section may be amended to state the new location.

B. Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

1.3. Purposes and Limitations.

A. General Purpose. The Corporation is a nonprofit mutual benefit corporation organized under the California Nonprofit Mutual Benefit Corporation Law. The purpose of this Corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

B. Specific Purposes. The specific purposes of this Corporation are to promote the professional development of, and the exchange of ideas and information among independent schools in developing pragmatic solutions to work-related issues.

C. Limitations.

(1) Notwithstanding any of the above statements of purposes and powers, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purposes of this Corporation.

(2) Neither this Corporation nor its members shall discuss, engage in, facilitate or condone activities that restrain competition or otherwise violate state or federal law. The Corporation shall adopt and adhere to a formal antitrust compliance policy, including written antitrust guidelines and annual briefings of the Board regarding antitrust requirements.

ARTICLE II  
NONPROFIT LIMITATIONS

2.1. Exempt Activities. It is intended that this Corporation shall have the status of a corporation which is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") as an organization described in the Internal Revenue Code Section 501(c)(6), and which is exempt from California income taxation under Section 23701e of the California Revenue and Taxation Code. These Bylaws shall be construed accordingly, and all powers and activities of the Corporation shall be limited accordingly. Solely for the purposes described in Section 1.3 above, the Corporation is empowered to exercise all rights and powers conferred by the laws of the State of California upon nonprofit corporations.

2.2. No Activities Not in Furtherance of Exempt Purposes. The Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes described in Section 1.3 above.

2.3. No Private Inurement. No part of the net earnings, properties, or assets of the Corporation, upon dissolution or otherwise, shall inure to the benefit of any Director, Officer, or Member of this Corporation or to any private person or individual.

2.4. Distribution of Assets Held in Charitable Trusts on Liquidation. Upon the dissolution and winding up of the Corporation, any assets held by it in charitable trust remaining after payment, or provision for payment, of all debts and liabilities of the Corporation, shall be distributed exclusively for charitable and/or educational purposes to one or more organizations which have established their tax exempt status under Internal Revenue Code Section 501(c)(3). Any of such assets not so distributed shall be distributed by the Superior Court in the county in which the Principal Office is located, exclusively for the aforesaid exempt purposes to such organization or organizations as are then described in Internal Revenue Code Section 501(c)(3) as said Court shall determine.

2.5. Distribution of Other Assets on Liquidation. Upon the dissolution and winding up of the Corporation, each Member shall receive a pro rata distribution of all assets, exclusive of those held in charitable trust, remaining after payment or provision for payment of the obligations and debts of the Corporation and provision for any other payment required under applicable law.

ARTICLE III  
MEMBERS

3.1. Classes and Qualifications. The Corporation shall have one class of members (the "Members"). All independent schools with campuses in California shall be eligible to join the Corporation as Members upon approval of the Board and upon payment of dues in accordance with Section 3.3 below. The Board may establish, from time to time, such other qualifications for eligibility to join the Corporation as a Member, and such other classes of members, as it determines is in the best interests of the Corporation.

3.2. Rights of Members. Members shall be statutory members within the meaning of Section 5056 of the California Nonprofit Corporation Law. Each Member shall have the right to

vote on the election, removal and replacement of Directors. In addition, each Member shall have the right to vote on the disposition of all or substantially all of the assets of the Corporation, on any merger and its principal terms and any amendment of those terms, and on any election to dissolve the Corporation. In addition, each Member shall have the rights set forth in Section 2.5 above and all other rights afforded members under the California Nonprofit Mutual Benefit Corporation Law. Annually, each Member shall provide to the Corporation information identifying an individual designated as the Member's "Member Representative" who will exercise the Member's rights as described in this Section 3.2.

3.3. Dues, Fees and Assessments. The Board shall, from time to time, fix the amount of dues, fees and assessments to be paid by Members. Each Member must pay, within the time and on the conditions set by the Board, the dues, fees and assessments set by the Board pursuant to this Section.

3.4. Good Standing. Those Members who have paid the required dues, fees, and assessments in accordance with these Bylaws and whose membership has not been terminated in accordance with the provisions of Section 3.5 hereof shall be Members in good standing.

3.5. Termination of Membership.

A. Causes of Termination. A Member's status as such shall terminate on the occurrence of any of the following events:

- (1) Resignation of the Member, upon written notice to the Corporation;
- (2) Expiration of the period of Membership, unless the same is renewed on the renewal terms fixed by the Board;
- (3) Failure of the Member to pay dues, fees, or assessments as set by the Board within thirty (30) days after they become due and payable;
- (4) Occurrence of any event that renders the Member ineligible for Member status in accordance with the provisions of Section 3.1 hereof, or failure to satisfy qualifications for such; or
- (5) Expulsion of the Member, based on the good faith determination by the Board, or a committee authorized by the Board to make such a determination, that the Member has failed in a material manner to observe the rules of conduct of the Corporation, or has engaged in conduct materially and adversely prejudicial to the purposes and interests of the Corporation.

B. Procedure for Expulsion. If grounds appear to exist for expulsion of a Member under Section 3.5.A of these Bylaws, the procedure set forth below shall be followed:

- (1) The Member shall be given fifteen (15) business days' prior written notice of the proposed expulsion and the reasons therefor. Any notice given by mail shall be sent by certified or registered mail to the Member's last address as shown on the Corporation's records.

(2) The Member shall be given an opportunity to be heard, either orally or in writing, at least five (5) business days before the effective date of the proposed expulsion. The hearing shall be held, or the written statement considered, by the Board or by a committee authorized by the Board to determine whether the expulsion should take place.

(3) The Board, committee, or person shall decide whether or not the Member should be expelled. The deciding body may impose some lesser punishment, including suspension or some other sanction. The decision of the Board, or committee, shall be final.

(4) Any action challenging an expulsion or some other sanction, including a claim alleging defective notice, must be commenced within one (1) year after the date of the expulsion or other sanction.

3.6. Transfer of Memberships. Membership may not be transferred. In the case of a Member which is a corporation, limited liability company, partnership or other entity, all rights of Membership cease on the Member's dissolution.

3.7. Meetings of Members.

A. Place of Meeting. Meetings of the Members shall be held at any place designated by the Board, or by written consent of all persons entitled to vote at the meeting, given before or after the meeting. In the absence of any such designation, Members' meetings shall be held at the Principal Office. Each Member shall be entitled to be represented by its designated representative ("Member Representative") or by proxy at all meetings of the Members. No proxy shall be valid after eleven (11) months from its date of execution, unless otherwise specifically provided in the proxy but the maximum term of any proxy shall be three years from the date of execution. A proxy may be revoked at any time by the member executing same by written notice to the Secretary of the Corporation and shall be effective upon actual receipt.

B. Annual Members' Meeting. An annual Members' meeting (the "Annual Meeting") shall be held during such month and at such a date and time as will be set by the Board, notification of which shall be sent to Members as provided in Section 3.7.D of these Bylaws. At the Annual Meeting, any proper business may be transacted.

C. Special Meetings.

(1) Persons Authorized To Call. A special meeting of the Members for any lawful purpose may be called at any time by the Board, by any one of the officers of the Board, or by twenty-five percent (25%) or more of the Members.

(2) Calling Meetings. Request for a special meeting called by anyone other than the Board shall be submitted in writing to the President or Secretary, and shall specify the general nature of the business proposed to be transacted. The officer receiving the request shall cause notice to be given promptly to the Members stating that a meeting will be held at a specified time and date fixed by the Board; provided, however, that the meeting date shall be at least thirty-five (35) but no more than ninety (90) days after receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the person requesting the meeting may give

the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of Members may be held when the meeting is called by the Board.

(3) Proper Business of Special Meetings. No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at special meetings.

D. Notice Requirements for Members' Meetings.

(1) General Notice Requirements. Whenever Members are required or permitted to take any action at a meeting, written notice of the meeting shall be given, in accordance with Section 3.7.D(3), to each Member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting and: (a) for a special meeting, the general nature of the business to be transacted, and no other business may be transacted, or (b) for the Annual Meeting, those matters that the Board, at the time notice is given, intends to present for action by the Members.

(2) Notice of Certain Agenda Items. Approval by the Members of any of the following proposals, other than by unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

- (a) Amendment of the Corporation's Articles of Incorporation;
- (b) Amendment of the Corporation's Bylaws.
- (c) Approval of a contract or transaction between the Corporation and one or more Directors, or between the Corporation and any entity in which a Director has a material financial interest;
- (d) Election to wind up and dissolve the Corporation; or
- (e) Approval of a plan of distribution of assets, other than money, not in accordance with liquidation rights of any class or classes as specified in the Corporation's Articles of Incorporation or Bylaws, when the Corporation is in the process of winding up.

(3) Manner of Giving Notice. Notice of any meeting of Members shall be in writing and shall be given at least ten (10) but not more than ninety (90) days before the meeting date. The notice shall be given either personally, by first-class, registered, or certified mail, or by electronic mail and shall be addressed to each Member entitled to vote, at the address of that Member appearing on the books of the Corporation or at the address given by the Member to the Corporation for purposes of notice. If no address appears on the Corporation's books and no address has been so given, notice shall be deemed to have been given if either (a) notice is sent to that Member by first-class, registered, or certified mail or other written communication to the Principal Office or (b) notice is published at least once in a newspaper of general circulation in the county in which the Principal Office is located.

E. Quorum. More than thirty percent (30%) of the voting power of the Members shall constitute a quorum for the transaction of business at any meeting of Members.

F. Adjournment and Notice of Adjourned Meeting. Any Members meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the Members represented at the meeting, either in person or by proxy. No meeting may be adjourned for more than forty-five (45) days. When a Members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after 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. At the adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting.

G. Voting.

(1) Eligibility To Vote. Subject to the provisions of the California Nonprofit Mutual Benefit Corporation Law, Members entitled to vote at any meeting of Members shall be Members in good standing as of the record date determined under Section 3.9 of these Bylaws.

(2) Manner of Voting. Voting may be by voice, written, or electronic ballot.

(3) Voting. Each Member entitled to vote shall be entitled to cast one vote on each matter submitted to a vote of the Members. Proxy voting by voting Members shall be permitted. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting.

(4) Approval by Majority Vote. If a quorum is present, the affirmative vote of a majority of the voting power of the Members represented at the meeting shall be the act of the Members unless the vote of a greater number is required by the California Nonprofit Mutual Benefit Corporation Law or by the Corporation's Articles of Incorporation.

H. Waiver of Notice or Consent.

(1) Written Waiver or Consent. The transactions of any Members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present either in person or by proxy, and (b) either before or after the meeting, each Member entitled to vote, who is not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of Members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 3.7.D (2) of these Bylaws, the waiver of notice, consent, or approval shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes.

(2) Waiver by Attendance. A Member's attendance at a meeting shall also constitute a waiver of notice of, and presence at, that meeting, unless the Member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

3.8. Action by Unanimous Written Consent. Any action required or permitted to be taken by the Members may be taken without a meeting, if all Members consent in writing to the action. The written consent or consents shall be filed with the minutes of the proceedings. The action by written consent shall have the same force and effect as the unanimous vote of the Members.

3.9. Record Date for Notice, Voting, Written Ballots, and Other Actions.

A. Record Date Determined by Board. For purposes of determining the Members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written or electronic ballot, or entitled to exercise any rights with respect to any lawful action, the Board may fix, in advance, a record date. The record date so fixed:

(1) for notice of a meeting shall not be more than ninety (90) or less than ten (10) days before the date of the meeting;

(2) for voting at a meeting shall not be more than sixty (60) days before the date of the meeting;

(3) for voting by written ballot shall not be more than sixty (60) days before the day on which the first written ballot is mailed or solicited; and

(4) for any other action shall not be more than sixty (60) days before that action.

B. Record Date Not Determined by Board.

(1) Record Date for Notice or Voting. If not otherwise fixed by the Board, the record date for determining Members entitled: (a) to receive notice of a meeting shall be the business day next preceding the day on which notice is given or, if notice is waived, the business day next preceding the day on which the meeting is held; and (b) to vote at the meeting shall be the day on which the meeting is held.

(2) Record Date for Action by Written Ballot. If not otherwise fixed by the Board, the record date for determining Members entitled to vote by written ballot shall be the day on which the first written ballot is mailed or solicited.

(3) Record Date for Other Actions. If not otherwise fixed by the Board, the record date for determining Members entitled to exercise any rights with respect to any other lawful action shall be the date on which the Board adopts the resolution relating to that action, or the sixtieth (60th) day before the date of that action, whichever is later.

C. Members of Record. For purposes of Article III of these Bylaws, a School holding a membership in the Corporation at the close of business on the record date shall be a Member of Record.

3.10. Proxies.

A. Right of Members. Each Member entitled to vote shall have the right to do so either through its Member Representative or by proxy, signed by the Member or filed with the Secretary of the Corporation. A proxy shall be deemed signed when executed by the Member or by the Member's attorney-in-fact, whether manually or electronically.

B. Requirement That General Nature of Subject of Proxy Be Stated. Any revocable proxy covering matters for which a vote of the Member is required shall not be valid unless the proxy sets forth the general nature of the matter to be voted on, including amendments to the Articles of Incorporation or Bylaws; the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all of the corporate assets unless the transaction is in the usual and regular course of the Corporation's activities; the principal terms of a merger or the amendment of a merger agreement; the election to dissolve the Corporation; contracts or transactions between the Corporation and one or more Directors or between the Corporation and an entity in which a Director has a material financial interest; or a plan of distribution of assets other than money to Members when the Corporation is in the process of winding up, when the distribution is not in accordance with liquidation rights of any class or classes.

C. Revocability. A validly executed proxy that does not state that it is irrevocable shall continue in full force and effect until:

(1) revoked by the Member executing it before the vote is cast under that proxy:

(a) by a writing delivered to the Corporation stating that the proxy is revoked;

(b) by a subsequent proxy executed by that Member and presented to the meeting; or

(c) to any meeting, by the Member's personal attendance and voting at the meeting; or

(2) written notice of the death, incapacity, or dissolution of the maker of the proxy is received by the Corporation before the vote under the proxy is counted; provided, however, that no proxy shall be valid after the expiration of eleven (11) months from the date of the proxy, unless otherwise provided in the proxy, except that the maximum term of a proxy shall be three (3) years from the date of execution. The revocability of a proxy that states on its face that it is irrevocable shall be governed by Section 7613 of the California Corporations Code.

ARTICLE IV  
ASSOCIATES

4.1. Other Persons Associated With the Corporation. The Corporation may refer to other individuals or entities associated with it as “members”, even though those individuals or entities are not voting members as set forth in Article III of these Bylaws, but no such reference shall constitute anyone as a member within the meaning of Section 5056 of the California Nonprofit Corporation Law unless that individual or entity shall have qualified for a voting membership under Article III of these Bylaws. By amendment of its Articles of Incorporation or these Bylaws, the Corporation may grant some or all of the rights of a Member of any class to any individuals or entity associated with the Corporation that does not have the right to vote on the matters specified in Article III of these Bylaws, but no such individual or entity shall be a Member within the meaning of Section 5056 of the California Nonprofit Corporation Law.

ARTICLE V  
DIRECTORS

5.1. General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Mutual Benefit Corporation Law and any other applicable laws, and subject to any limitations in the Articles of Incorporation or these Bylaws regarding actions that require the approval of the Members, the Corporation’s activities and affairs shall be managed, and all corporate power shall be exercised, by or under the Board’s direction.

5.2. Specific Powers. Without prejudice to the general powers set forth in Section 5.1 of these Bylaws, but subject to the same limitations, the Directors, by majority vote, shall have the power to:

A. Appoint and remove, at the pleasure of the Board, any of the Corporation’s officers, agents, and employees, subject to the rights, if any, of any officer, agent or employee under any contract of employment; prescribe powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties where appropriate.

B. Change the Principal Office or the principal business office in California from one location to another, and designate any place within California for holding any meeting of Members.

C. Prescribe the forms of membership certificates consistent with the provisions of Section 7313 of the California Corporations Code; and alter the forms of the certificates.

D. Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation’s purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

5.3. Number and Qualification of Directors. The Corporation shall have no less than six (6) and no more than twenty-five (25) Directors, the specific number to be established from

time to time by Board resolution. In order to be eligible to serve as Director, an individual must be employed by a Member in a role fulfilling duties similar to those typically designated to a business officer. At all times, at least 75% of the individuals constituting the Board will hold chief business officer roles with a member school.

5.4. Election and Term of Office.

A. Nomination. Candidates shall be nominated for election to the Board in accordance with the provisions of Article VII.

B. Election. The Directors of the Corporation shall be elected annually by a majority vote of the Members at the Annual Meeting. If one or more vacancies on the Board are not filled by the election of Directors at an Annual Meeting, Directors may be elected at a special meeting of Members called and held for that purpose or by written ballot.

C. Term. Directors shall be elected for a term of three (3) years each. Each Director may serve a maximum of two consecutive terms. Directors who have served two (2) consecutive terms are eligible for re-election after not serving on the Board for one (1) year. Each Director, including a Director elected at an annual or special meeting of Members or by written or electronic ballot, shall hold office until expiration of the term for which elected and until a successor is elected and qualified.

5.5. Vacancies on Board.

A. Events Causing Vacancy. A vacancy or vacancies on the Board shall exist on the occurrence of the following:

(1) the death or resignation of any Director;

(2) the declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court or convicted of a felony, or, if the Corporation holds assets in charitable trust, has been found by a final order or judgment of any court to have breached a duty arising under Section 7238 of the California Corporations Code;

(3) the increase in the authorized number of Directors;

(4) the removal of a Director pursuant to Section 5.5.B or 5.5.C below;

or

(5) the failure of the Members, at any meeting of the Members at which any Director(s) are to be elected, to elect the number of Directors required to fill vacancies on the Board as of the date of that meeting.

B. Removal by Board. A Director may be removed upon the decision of a majority of the remaining Directors that said Director has failed in a material way to fulfill his or her duties as a Director or has engaged in conduct materially and adversely prejudicial to the

purposes and interests of the Corporation. A Director shall also be removed upon the termination of membership of the Member with whom said Director is employed or affiliated.

C. Removal by Members. A Director may be removed by a vote of a majority of the Members.

D. Resignations. Any Director may resign effective upon giving written notice to the President, the Secretary or the Board, unless the notice specifies a later effective time for such resignation. No Director may resign if the Corporation would then be left without a duly elected Director in charge of its affairs, except upon notice to the Attorney General.

E. Filling Vacancies. Except for vacancies created by the Members' removal of Directors, vacancies on the Board may be filled by a majority of the Directors then in office, whether or not less than a quorum, or by the sole remaining Director. The Members may fill any vacancies not filled by the Directors. Each Director so elected shall serve the remaining term of the Director whose resignation or removal from the Board caused the vacancy, and until his or her successor is duly elected at the next Annual Meeting of the Members. A Director elected to fill a vacancy as provided in this Section 5.5E shall hold office until the next annual election of the Board or until his or her death, resignation or removal from office.

F. No Vacancy on Reduction of Number of Directors. No reduction in the authorized number of Directors shall have the effect of removing any Director before that Director's term of office expires unless said reduction occurs as a result of the termination of the membership rights of the Member with whom such Director is employed or affiliated.

#### 5.6. Directors' Meetings.

A. Place of Meetings. Meetings of the Board shall be held at any place that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the Principal Office.

B. Meetings by Telephone. Any meeting may be held by conference telephone or similar communication equipment, as long as all Directors participating in the meeting can hear one another. All such Directors shall be deemed to be present in person at such a meeting.

C. Annual Meeting. Immediately after each Annual Meeting of Members, the Board shall hold a regular meeting in order to elect officers and transact any other business which may be required. Notice of this meeting is not required.

D. Other Regular Meetings. Other regular meetings of the Board may be held without notice at such time and place as the Board may fix from time to time.

E. Special Meetings.

(1) Authority To Call. Special meetings of the Board for any purpose may be called at any time by the President or any two (2) Directors.

(2) Notice.

(a) Manner of Giving Notice. Notice of the time and place of special meetings shall be given to each Director by one of the following methods: (i) by personal delivery; (ii) by first-class mail, postage prepaid; (iii) by telephone, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director; (iv) by facsimile; or (v) by electronic mail. All such notices shall be given or sent to the Director's address, telephone number, or facsimile number as shown on the records of the Corporation.

(b) Time Requirements. Notices sent by first-class mail shall be deposited in the United States mails at least seven (7) days before the time set for the meeting. Notices given by any other permissible method shall be delivered at least forty-eight (48) hours before the time set for the meeting.

(c) Notice Contents. The notice shall state the time of the meeting, and the place if the place is other than the Principal Office and the specific purpose of the meeting.

F. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the California Nonprofit Mutual Benefit Corporation Law, including, without limitation, those provisions relating to (1) approval of contracts or transactions between the Corporation and one or more Directors or between the Corporation and any entity in which a Director has a material financial interest, (2) creation of, and appointments to, committees of the Board, and (3) indemnification of Directors. The Directors may continue to transact business at a meeting at which a quorum is initially present, despite the withdrawal of Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

G. Waiver of Notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice.

H. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

I. Notice of Adjourned Meeting. 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 of the adjourned meeting, to the Directors who were not present at the time of the adjournment.

5.7. Action Without a Meeting. Any action required or permitted to be taken by the Board under any provision of 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 or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board without a meeting and that the Bylaws of this Corporation authorize the Directors to so act, and such statement shall be prima facie evidence of such authority.

5.8. Compensation and Reimbursement. Directors shall not receive compensation for their services as members of the Board; provided, however that Directors may receive such reimbursement of reasonable expenses as may be approved by the Board.

5.9. Conduct of Meetings. Meetings of the Board shall be presided over by the President of the Corporation, or, in his or her absence, by the Vice-President of the Corporation or, in the absence of each of these persons, by a chair chosen by a majority of the Directors present at the meeting. The Secretary of the Corporation shall act as secretary of all meetings of the Board, provided that in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting.

5.10. Loans to Directors and Officers. The Corporation shall not make any loan of money or property to or guarantee the obligation of any Director or officer.

## ARTICLE VI OFFICERS

6.1. Officers. The officers of the Corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as may be elected by the Members to offices created by the Board. Officers shall have powers and duties as specified by law, by the Corporation's Articles of Incorporation, or by these Bylaws, or as may be prescribed by the Board of Directors. No officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged, or verified by two or more officers. To be eligible to be elected as an officer of the Corporation, an individual must be a Member Representative.

6.2. Election and Term of Office.

A. Nomination. Candidates shall be nominated for election to the offices of the Corporation in accordance with the provisions of Article VII.

B. Election. The officers of the Corporation shall be elected annually by a majority vote of the Members at the Annual Meeting. If the election of any officer shall not be held at such meeting, the Board shall thereafter have the authority to appoint a person to fill such

office. New offices may be created and filled, and vacancies occurring prior to the next Annual Meeting of the Members may be filled, by the Board.

C. Term. Officers shall be elected for a term of one (1) year each. Each officer shall hold office until the expiration of the term for which elected and until a successor shall have been elected, unless otherwise removed. Terms run from July 1 through June 30.

6.3. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed by a vote of a majority of the Members, with or without cause, whenever in the judgment of the Members, the best interests of the Corporation would be served thereby.

6.4. Resignation. Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

6.5. President. The President shall, subject to the control of the Board, supervise and control the affairs of the Corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this Corporation, or by these Bylaws, or which may be prescribed from time to time by the Board. Unless another person is specifically appointed as chair of the Board, the President shall preside at all meetings of the Board. The President shall preside at all meetings of the Members. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these Bylaws, he or she shall, in the name of the Corporation, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board.

6.6. Duties of the Vice-President. In the absence of the President, or in the event of his or her inability or refusal to act, the Vice-President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions on, the President. The Vice-President shall have other powers and perform such other duties as may be prescribed by law, by the Articles of Incorporation, or by these Bylaws, or as may be prescribed by the Board.

6.7. Secretary. The Secretary shall:

A. Ensure and certify that the original, or a copy, of the Corporation's Articles of Incorporation and these Bylaws are maintained at the Principal Office, as amended to date.

B. Ensure that a book of minutes of all meetings of the Directors and Members, and, if applicable, meetings of committees of Directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof are maintained at the Principal Office or at such other place as the Board may determine.

C. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

D. Be custodian of the records as authorized by law or by these Bylaws.

E. Ensure that a membership book containing the name, address and class of membership of each Member, identification of designated Member Representative, and, in the case where any membership has been terminated are kept at the Principal Office.

F. In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation of this Corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

G. Keep or caused to be kept the Corporation's corporate seal in safe custody.

H. Automatically become Treasurer if there is a vacancy, if the Treasurer is unable to perform his or her duties, or if the Corporation has not elected a new Treasurer.

6.8. Treasurer. Subject to the provisions of Article X (Execution of Instruments, Deposits and Funds), the Treasurer shall:

A. Have charge of, and be responsible for, all funds and securities of the Corporation, and ensure all such funds are deposited in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board.

B. Receive or cause to be received, moneys due and payable to the Corporation from any source whatsoever.

C. Disburse or cause to be disbursed the funds of the Corporation as may be directed by the Board, taking proper vouchers for such disbursements.

D. Keep or cause to be maintained adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

E. Render to the President and Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the Corporation.

F. Prepare and certify, or cause to be prepared and certified, the financial statements to be included in any required reports.

G. In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the Corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

ARTICLE VII  
NOMINATION PROCEDURES FOR DIRECTORS & OFFICERS

7.1. Nomination by Committee. The Governance Committee shall select from among the Member Representatives of the Members qualified candidates for election to fill the following positions for the year immediately following the Annual Meeting:

A. Officers of the Corporation, each of whom shall also serve as a Director of the Corporation (e.g., President/Director, Treasurer/Director); and

B. Such number of Directors who shall not hold any office in the Corporation as shall result in a Board consisting of the then-authorized number of Directors. Subject to the nominees' consent, the Governance Committee shall submit the nominees' names to the Board in sufficient time to allow the same to be sent to the Members along with notice of the meeting at which Directors and officers of the Corporation are to be elected.

7.2. Nomination by Members. Any two (2) Members may nominate candidates for the Board or officers of the Corporation by petition. The petition must be signed by those Members and delivered to the Secretary of the Corporation no less than one (1) month prior to the Annual Meeting of the Members. On timely receipt of a petition signed by the required number of Members, the Secretary shall cause the names of the candidates named on it to be placed on the ballot along with the names of the candidates named by the Nominating Committee.

7.3. Nomination From the Floor. In the event the sole candidate for a Board position or an office withdraws his or her name from the ballot, any Member in good standing who is present at the Annual Meeting of Members may place names in nomination for such Board position or office.

7.4. Solicitation of Votes. The Board shall formulate procedures that allow a reasonable opportunity for a nominee to communicate to Members the nominee's qualifications and the reasons for the nominee's candidacy, a reasonable opportunity for the nominee to solicit votes, and a reasonable opportunity for all Members to choose among the nominees.

7.5. Use of Corporate Funds to Support Nominees. No funds of the Corporation may be expended to support a nominee.

## ARTICLE VIII INDEMNIFICATION AND INSURANCE

8.1. Right of Indemnity. To the fullest extent permitted by law, the Corporation shall indemnify its Directors, officers, employees, and other persons described in Section 7237(a) of the California Corporations Code, including persons formerly occupying any such position, 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 said Section 7237(a), and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in said Section 7237(a). "Expenses," as used in this Section, shall have the same meaning as in Section 7237(a) of the California Corporations Code.

8.2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 7237(b) or Section 7237(c) of the California Corporations Code, the Board shall promptly determine under Section 7237(e) of the California Corporations Code

whether the applicable standard of conduct set forth in Section 7237(b) or Section 7237(c) has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of Directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to that proceeding, the Board shall promptly call a meeting of Members. At that meeting, the Members shall determine under Section 7237(e) whether the applicable standard of conduct set forth in Section 7237(b) or Section 7237(c) has been met and, if so, the Members present at the meeting in person or by proxy shall authorize indemnification.

8.3. Advancement of Expenses. 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 Sections 8.1 and 8.2 of these Bylaws in defending any proceeding covered by those Sections 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 determined that the person is entitled to be indemnified by the Corporation for those expenses.

8.4. Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of the officer's, Director's, employee's, or agent's status as such.

#### ARTICLE IX COMMITTEES

9.1. Committees. The Board may, by resolution adopted by a majority of the numbers of directors then in office, create such standing and special committees as it may desire from time to time, each consisting of at least two (2) Directors, to serve at the discretion of the Board. The Board may appoint one or more Directors as alternate members of any such committee, who may replace absent committee members at any meeting. Any committee may also include members who are not Directors, provided however, that any action of the committee that has the authority of the Board may only be taken by a majority of the members of the committee who are Directors. Any committee, to the extent permitted in the resolution of the Board, may be given the authority of the Board, except that no committee may:

- A. take any final action on any matter that, under the California Nonprofit Corporation Law, also requires approval of the Members;
- B. fill vacancies on the Board or on any committee that has the authority of the Board;
- C. amend or repeal bylaws or adopt new bylaws;
- D. amend or repeal any Board resolution that by its express terms is not so amendable or repealable;
- E. create any other committees of the Board or appoint the members of committees of the Board;

F. fix compensation of the Directors for serving on the Board or on any committee;

G. expend corporate funds to support a nominee for Director after more individuals have been nominated for Director than can be elected; or

H. with respect to any assets held in charitable trust, approve any contract or transaction between the Corporation and one or more of its Directors or between the Corporation and an entity in which one or more of its Directors have a material financial interest, subject to the special approval provisions of Section 7233(a)(2) of the California Corporations Code.

9.2. Meetings and Action of Committees. Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with, the provisions of these Bylaws concerning Board meetings and other Board actions, except that the time for regular meetings of such committees and calling of special meetings of such committees may be determined either by Board resolution, or if there is none, by resolution of the committee. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee that are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

9.3. Executive Committee. The Executive Committee of the Board shall consist of the duly elected or appointed officers of the Corporation, and up to two additional Directors appointed by the President, and ratified by the Board. The Executive Committee, in between meetings of the Board, shall have and exercise authority of the Board of Directors in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the Bylaws, to elect, appoint, or remove any Director or Officer of the corporation, or to approve any charter document required to be filed with the State of California. The Executive Committee is required to notify the full Board in a timely fashion of any action taken on behalf of the Corporation.

## ARTICLE X

### EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

10.1. 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. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

10.2. Checks and Notes. All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such person or persons and in such manner as shall be determined from time to time by resolution of the Board of Directors; provided that, any such instrument for an amount in excess of Five Thousand Dollars (\$5,000) shall require the signatures of two (2) persons so authorized by the Board. The Board of Directors may, from time

to time by resolution, change the monetary threshold above which said instruments require two (2) signatures.

10.3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

10.4. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the purposes of this Corporation.

## ARTICLE XI RECORDS AND REPORTS

11.1. Maintenance of Corporate Records. The Corporation shall keep at the Principal Office:

A. Minutes of all meetings of the Board, committees of the Board, and Members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof.

B. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.

C. A record of its Members, indicating their names, addresses and the class of membership held by each Member and the termination date of any membership.

D. A copy of the Corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the Members of the Corporation at all reasonable times during office hours.

E. Annual 990/Form 199 and any other documents required by law.

11.2. Members' Inspection Rights.

A. Member Records. Subject to Division 2, part 3, Chapter 13, Article 3 (commencing at Section 8330) of the California Corporations Code and unless the Corporation provides a reasonable alternative as provided below, any Member may do either or both of the following for a purpose reasonably related to the Member's interest as a Member.

(1) Inspect and copy the records of the Members' names and addresses during usual business hours on five (5) days' prior written demand on the Corporation, which demand must state the purpose for which the inspection rights are requested; or

(2) Obtain from the Secretary of the Corporation, on written demand and tender of a reasonable charge, a list of names and addresses of Members as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the Member. The demand shall state the purpose for which the list is requested. The

Secretary shall make this list available to the requesting Member on or before the later of ten (10) days after (a) the demand is received, or (b) the date specified in the demand as the date as of which the list is to be compiled.

The Corporation may, within ten (10) business days after receiving a demand under this Section 11.2, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the Member list. Any rejection of this offer must be in writing and must state the reasons that the proposed alternative does not meet the proper purpose of the demand.

Any inspection and copying under this Section 11.2 may be made in person or by the Member's agent or attorney. The right of inspection includes the right to copy and make extract. Any right of inspection extends to the records of any subsidiary of the Corporation.

B. Accounting Records and Minutes. On written demand on the Corporation, any Member may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the Members, the Board, and committees of the Board at any reasonable time for a purpose reasonably related to the Member's interest as a Member. Any such inspection and copying may be made in person or by the Member's agent or attorney. Any right of inspection extends to the records of any subsidiary of the corporation.

11.3. Maintenance and Inspection of Articles and Bylaws. The Corporation shall keep at the Principal Office the original or a copy of its Articles of Incorporation and Bylaws, as amended to date, which shall be open to inspection by the Members at all reasonable times during office hours.

11.4. Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect the Corporation's books, records, documents of every kind, physical properties, and the records of each of its subsidiaries. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

11.5. Annual Report.

A. An annual report shall be prepared within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information in appropriate detail:

(1) A balance sheet as of the end of the fiscal year, and an income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accountants, or, if there is no such report, by the certificate of an authorized officer of the Corporation that they were prepared without audit from the books and records of the Corporation.

(2) A statement of the place where the names and addresses of current Members are located.

(3) Any information that is required by Section 11.6 of these Bylaws.

B. The Corporation shall notify each Member annually of the Member's right to receive a financial report under this Section 11.5. Except as provided in Section 11.5.C, on written request by a Member, the Board shall promptly cause the most recent annual report to be sent to the requesting Member.

C. This Section shall not apply if the Corporation receives less than ten thousand dollars (\$10,000) in gross revenues or receipts during the fiscal year.

11.6. Annual Statement of Certain Transactions and Indemnifications. As part of the annual report to all Members, or as a separate document if no annual report is issued, the Corporation shall annually prepare and mail or deliver to its Members and furnish to its Directors a statement of any transaction or indemnification of the following kinds within one hundred twenty (120) days after the end of the Corporation's fiscal year:

A. Unless approved by Members under Section 7233(a) of the California Corporations Code (pursuant to Section 8322 of the same), any transaction: (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than fifty thousand dollars (\$50,000) or was one of a number of such transactions with the same person involving, in the aggregate, more than fifty thousand dollars (\$50,000), and (iii) in which either of the following interested persons had a direct or indirect material financial interest (a mere common directorship is not a material financial interest):

(1) Any Director or officer of the Corporation, its parent, or its subsidiary; or

(2) Any holder of more than ten percent (10%) of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of the interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction, and, 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.

B. A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or Director of the Corporation under Article VIII of these Bylaws, unless the loan, guaranty, indemnification, or advance has already been approved by the Members pursuant to Section 5034 of the California Corporations Code, or the loan or guaranty is subject to the provisions of Section 7235(a) of that Code.

## ARTICLE XII AMENDMENTS

### 12.1. Amendment by Board.

A. Membership Rights Limitations. Subject to the rights of the Members provided in these Bylaws and by the laws of the State of California and the limitations set forth below, new Bylaws may be adopted or these Bylaws may be amended or repealed by approval of

a majority vote of the Board; provided, however, in no event shall an adoption, amendment or repeal of Bylaws materially and adversely affect the Members' right to voting.

All Officers and Directors shall receive notification of proposed bylaws changes at least thirty (30) calendar days in advance of such meeting. The Governance Committee and Executive Committee will review all proposed changes to the bylaws in advance of distribution to the Board. The proposed changes sent to the Board must include the assessments or recommendations of the Governance and Executive Committee.

B. Amendments Requiring Members' Approval. The Board may not, without the approval of the Members, adopt, amend, or repeal any bylaw that would:

- (1) Fix or change the number of authorized Directors;
- (2) Fix or change the minimum or maximum number of Directors;
- (3) Change from a variable number of Directors to a fixed number of Directors or vice versa;
- (4) Increase or extend the terms of Directors;
- (5) Allow any Director to hold office by designation or selection rather than by election by the Members;
- (6) Increase the quorum threshold for meetings of Members;
- (7) Repeal, restrict, create, expand or otherwise change proxy rights; or
- (8) Authorize cumulative voting by Members.

C. High Vote Limitation. If any of these Bylaws requires a higher Board vote than is otherwise required by law, said Bylaw may not be altered, amended, or repealed except by such higher Board vote.

12.2. Amendment by Members. New bylaws may be adopted or these Bylaws may be amended or repealed by approval of the Members. Any provision of these Bylaws that requires a higher vote of the Members than otherwise required by law may not be altered, amended, or repealed except by vote of that higher number. No amendment may extend a Director's term beyond that for which the Director was elected.

### ARTICLE XIII CONSTRUCTION AND DEFINITIONS

13.1. Unless the context requires otherwise, the general provision, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural and the plural includes the singular, and the term "person" includes both a legal entity and an individual.

TABLE OF CONTENTS

ARTICLE I NAME, OFFICE AND PURPOSES ..... 1

1.1. Name ..... 1

1.2. Offices of the Corporation ..... 1

    A. Principal Office ..... 1

    B. Other Offices ..... 1

1.3. Purposes and Limitations ..... 1

    A. General Purpose ..... 1

    B. Specific Purposes ..... 1

    C. Limitations ..... 1

ARTICLE II NONPROFIT LIMITATIONS ..... 2

2.1. Exempt Activities ..... 2

2.2. No Activities Not in Furtherance of Exempt Purposes ..... 2

2.3. No Private Inurement ..... 2

2.4. Distribution of Assets Held in Charitable Trusts on Liquidation ..... 2

2.5. Distribution of Other Assets on Liquidation ..... 2

ARTICLE III MEMBERS ..... 2

3.1. Classes and Qualifications ..... 2

3.2. Rights of Members ..... 2

3.3. Dues, Fees and Assessments ..... 3

3.4. Good Standing ..... 3

3.5. Termination of Membership ..... 3

    A. Causes of Termination ..... 3

    B. Procedure for Expulsion ..... 3

3.6. Transfer of Memberships ..... 4

3.7. Meetings of Members ..... 4

    A. Place of Meeting ..... 4

    B. Annual Members’ Meeting ..... 4

    C. Special Meetings ..... 4

        (1) Persons Authorized To Call ..... 4

        (2) Calling Meetings ..... 4

        (3) Proper Business of Special Meetings ..... 5

D.	Notice Requirements for Members' Meetings.....	5
(1)	General Notice Requirements.....	5
(2)	Notice of Certain Agenda Items.....	5
(3)	Manner of Giving Notice.....	5
E.	Quorum.....	6
F.	Adjournment and Notice of Adjourned Meeting.....	6
G.	Voting.....	6
(1)	Eligibility To Vote.....	6
(2)	Manner of Voting.....	6
(3)	Voting.....	6
(4)	Approval by Majority Vote.....	6
H.	Waiver of Notice or Consent.....	6
(1)	Written Waiver or Consent.....	6
(2)	Waiver by Attendance.....	7
3.8.	Action by Unanimous Written Consent.....	7
3.9.	Record Date for Notice, Voting, Written Ballots, and Other Actions.....	7
A.	Record Date Determined by Board.....	7
B.	Record Date Not Determined by Board.....	7
(1)	Record Date for Notice or Voting.....	7
(2)	Record Date for Action by Written Ballot.....	7
(3)	Record Date for Other Actions.....	7
C.	Members of Record.....	8
3.10.	Proxies.....	8
A.	Right of Members.....	8
B.	Requirement That General Nature of Subject of Proxy Be Stated.....	8
C.	Revocability.....	8
ARTICLE IV	ASSOCIATES.....	9
4.1.	Other Persons Associated With the Corporation.....	9
ARTICLE V	DIRECTORS.....	9
5.1.	General Corporate Powers.....	9
5.2.	Specific Powers.....	9
5.3.	Number and Qualification of Directors.....	9

5.4.	Election and Term of Office .....	10
A.	Nomination .....	10
B.	Election .....	10
C.	Term .....	10
5.5.	Vacancies on Board .....	10
A.	Events Causing Vacancy.....	10
B.	Removal by Board .....	10
C.	Removal by Members.....	11
D.	Resignations.....	11
E.	Filling Vacancies .....	11
F.	No Vacancy on Reduction of Number of Directors.....	11
5.6.	Directors' Meetings .....	11
A.	Place of Meetings.....	11
B.	Meetings by Telephone.....	11
C.	Annual Meeting .....	11
D.	Other Regular Meetings.....	11
E.	Special Meetings.....	11
(1)	Authority To Call.....	11
(2)	Notice.....	12
(a)	Manner of Giving Notice .....	12
(b)	Time Requirements .....	12
(c)	Notice Contents.....	12
F.	Quorum .....	12
G.	Waiver of Notice.....	12
H.	Adjournment .....	12
I.	Notice of Adjourned Meeting.....	12
5.7.	Action Without a Meeting .....	13
5.8.	Compensation and Reimbursement .....	13
5.9.	Conduct of Meetings.....	13
5.10.	Loans to Directors and Officers.....	13
ARTICLE VI	OFFICERS.....	13
6.1.	Officers .....	13

6.2.	Election and Term of Office .....	13
A.	Nomination .....	13
B.	Election .....	13
C.	Term .....	14
6.3.	Removal .....	14
6.4.	Resignation .....	14
6.5.	President.....	14
6.6.	Duties of the Vice-President .....	14
6.7.	Secretary .....	14
6.8.	Treasurer .....	15
ARTICLE VII	NOMINATION PROCEDURES FOR DIRECTORS & OFFICERS .....	15
7.1.	Nomination by Committee.....	16
7.2.	Nomination by Members .....	16
7.3.	Nomination From the Floor .....	16
7.4.	Solicitation of Votes .....	16
7.5.	Use of Corporate Funds to Support Nominees .....	16
ARTICLE VIII	INDEMNIFICATION AND INSURANCE.....	16
8.1.	Right of Indemnity .....	16
8.2.	Approval of Indemnity.....	16
8.3.	Advancement of Expenses .....	17
8.4.	Insurance .....	17
ARTICLE IX	COMMITTEES .....	17
9.1.	Committees .....	17
9.2.	Meetings and Action of Committees .....	18
9.3.	Executive Committee.....	18
ARTICLE X	EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS .....	18
10.1.	Execution of Instruments .....	18
10.2.	Checks and Notes.....	18
10.3.	Deposits.....	19
10.4.	Gifts.....	19
ARTICLE XI	RECORDS AND REPORTS.....	19
11.1.	Maintenance of Corporate Records .....	19

11.2. Members' Inspection Rights .....	19
A. Member Records .....	19
B. Accounting Records and Minutes .....	20
11.3. Maintenance and Inspection of Articles and Bylaws.....	20
11.4. Inspection by Directors .....	20
11.5. Annual Report.....	20
11.6. Annual Statement of Certain Transactions and Indemnifications .....	21
ARTICLE XII    AMENDMENTS .....	21
12.1. Amendment by Board .....	21
A. Membership Rights Limitations .....	21
B. Amendments Requiring Members' Approval.....	22
C. High Vote Limitation .....	22
12.2. Amendment by Members.....	22
ARTICLE XIII    CONSTRUCTION AND DEFINITIONS.....	22

**CERTIFICATE OF SECRETARY**

I, Sue Reyneri, certify that I am the duly elected and acting Secretary of INDEPENDENT SCHOOLS BUSINESS OFFICERS ASSOCIATION OF CALIFORNIA, a California Nonprofit Mutual Benefit Corporation (the "Corporation"), that the foregoing bylaws, consisting of twenty-five (25) pages, including this one, are the Bylaws of the Corporation as adopted by the Board of Directors as of May 6, 2011 and that they have not been amended or modified since said date.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2016 at \_\_\_\_\_, California.

\_\_\_\_\_  
Sue Reyneri, Secretary