Bylaws of the Greater Conejo Valley Chamber of Commerce
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ARTICLE I  
NAME OF CORPORATION

1. NAME.
The name of this corporation shall be Greater Conejo Valley Chamber of Commerce (Chamber).

ARTICLE II  
OFFICES OF THE CHAMBER

1. PRINCIPAL OFFICE.
The principal office for the transaction of the activities, affairs, and business of the Chamber (principal office) is located at 600 Hampshire Road #200, Westlake Village, Ventura County, California. The Board of Directors (Board) may change the principal office from one location to another within the cities of Thousand Oaks, Westlake Village and Agoura Hills. 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.

2. OTHER OFFICES.
The Board may at any time establish branch or subordinate offices at any place or places where the Chamber is qualified to conduct its activities.

ARTICLE III  
PURPOSES OF THE CHAMBER

1. GENERAL PURPOSE.
This Chamber is a nonprofit mutual benefit corporation organized under the Nonprofit Mutual Benefit Corporation Law of the State of California. The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

2. SPECIFIC PURPOSE.
The specific purpose of this Chamber is to operate an economic council. Within the context of the general purpose stated above, this Chamber shall:
   a. Promote, advance, preserve and protect the business interests of the Conejo Valley and the members of the Chamber;
   b. Preserve and promote the competitive enterprise system of business through (1) education of the members, (2) representation of the members in cities, county, regional, state and national legislation and political affairs, and (3) creation of an environment and services beneficial to the system and its members; and

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c. Promote business and responsible community growth and development in the Conejo Valley.

3. LIMITATIONS.
   a. No part of the net earnings of the Chamber shall inure to the benefit of any private member or individual, except that the Chamber shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.
   b. Notwithstanding any other provisions of these Bylaws, the Chamber shall not, except to an insubstantial degree, carry on activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501c(6) of the Internal Revenue Code of 1954 and exempt from California taxes under Section 2370le of the California Revenue and Taxation code (or the corresponding provisions of any other future United States Internal Revenue Law or California Revenue and Taxation Law).

ARTICLE IV
MEMBERS

1. CLASSES AND QUALIFICATIONS.
The Chamber shall have (4) classes of members, designated and meeting the qualifications as follows:

<table>
<thead>
<tr>
<th>CLASSIFICATION</th>
<th>QUALIFICATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLASS A</td>
<td>Any proprietorship, partnership, corporation, firm, association, or enterprise in good standing.</td>
</tr>
<tr>
<td>(General Member, Voting)</td>
<td></td>
</tr>
<tr>
<td>CLASS B</td>
<td>Persons that work as an independent contractor but are related to an existing Class A Member.</td>
</tr>
<tr>
<td>(Associate, Voting)</td>
<td>Example: Real Estate Sales Agent</td>
</tr>
<tr>
<td>CLASS C</td>
<td>An individual who is a resident in the community and has no direct or indirect business interests which would require the individual to obtain a city business permit.</td>
</tr>
<tr>
<td>(Civic, Non-Voting)</td>
<td></td>
</tr>
<tr>
<td>CLASS D</td>
<td>An individual who, based on past service to the Chamber and on a majority vote of the Board, is awarded Honorary Membership.</td>
</tr>
<tr>
<td>(Honorary, Non-Voting)</td>
<td></td>
</tr>
</tbody>
</table>

Any reputable person, proprietorship, corporation, partnership, firm, association or enterprise dedicated to the purposes of this Chamber and who meets the qualifications.
shall be eligible for membership on the payment of such dues and fees as the Board may fix from time to time.

2. VOTING MEMBERS.
   a. Class A and B members shall have the right to vote, as set forth in these Bylaws, on the following: (1) the election of directors, (2) the disposition of all or substantially all of the assets of the Chamber, (3) any merger and its principal terms and any amendment to those terms and, (4) any election to dissolve the Chamber. In addition, those members shall have all rights afforded members under the California Nonprofit Mutual Benefit Corporation Law. Except as otherwise provided in these Bylaws or by law, if the Chamber is dissolved, these members shall receive a prorata 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 Chamber and provision for any other payment required under applicable law.
   b. ACTION ITEMS. Class A and B have the exclusive right to vote, as set forth in these Bylaws. Each voting member shall, on its membership application and from time to time as may be fixed by the Board, designate and appoint in writing a natural person as its representative who is authorized to exercise the member’s right to vote on the member’s behalf. The member’s right to vote shall be exercised only by the member’s authorized representative. A member may replace its authorized representative at any time by delivery of written notice to that effect to the Chamber.

3. OTHER PERSONS ASSOCIATED WITH THE CHAMBER.
The Chamber may refer to persons of CLASS C and D or other persons or entities associated with it as “members” even though such persons or entities are not voting members as set forth in Section 2 of Article IV of these Bylaws, and no such reference shall constitute anyone a member within the meaning of Section 5056 of the California Corporation Code. References in these Bylaws to members shall mean members as defined in Section 5056 of the California Corporation Code, i.e., the members of Classes A and B as set forth in Section 1 and 2 of Article IV of these Bylaws.

4. DUES, FEES, AND ASSESSMENTS.
Each member must pay, within the time and on the conditions set by the Board, the dues, fees, and assessments in amounts to be fixed by the Board.

5. GOOD STANDING.
Those members who have paid the required fees, dues, and assessments in accordance with these Bylaws and who are not suspended shall be members in good standing.

6. TERMINATION AND SUSPENSION OF MEMBERSHIP.
a. **CAUSES OF TERMINATION.** A membership shall terminate on occurrence of any of the following events:

1. Resignation of a member, on reasonable notice to the corporation;
2. Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board;
3. Failure of a member to pay dues, fees, or assessments as set by the Board;
4. Occurrence of any event that renders a member ineligible for membership, or failure to satisfy membership qualifications;
5. Expulsion of the member under Section 6.c. of Article IV of these Bylaws, 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 and serious degree to observe the rules of conduct of the Chamber, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Chamber.

b. **SUSPENSION OF MEMBERSHIP.** A member may be suspended, under Section 6.c. of Article IV of these Bylaws, 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 and serious degree to observe the Chamber’s rules of conduct, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Chamber. A person whose membership is suspended shall not be a member during the period of suspension.

c. **PROCEDURE FOR EXPULSION OR SUSPENSION.** If grounds appear to exist for expulsion or suspension of a member under Sections 6.a. or 6.b. of Article IV of these Bylaws, the procedure set forth below shall be followed:

1. The member shall be given fifteen (15) days prior written notice of the proposed expulsion or suspension and the reasons for the proposed expulsion or suspension. Notice shall be given by any method reasonably calculated to provide actual notice. Any notice given by mail shall be sent by first class or registered mail to the member’s last address as shown on the Chamber’s records.
2. The member shall be given an opportunity to be heard, either orally or in writing, at least five (5) days before the effective date of the proposed expulsion or suspension. 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 or suspension should take place.
3. The Board or committee shall decide whether or not the member should be expelled, suspended, or sanctioned in some other way. The decision of the Board or committee shall be final.
4. Any action challenging an expulsion, suspension or termination of membership, including a claim alleging defective notice, must be commenced within one (1) year after the date of the expulsion, suspension, or termination.
7. NON-TRANSFERABILITY OF MEMBERSHIPS.
No membership or right arising from membership shall be transferred.

ARTICLE V
MEETINGS OF MEMBERS

1. PLACE OF MEETING.
Meetings of the members shall be held at any place within California designated by the Board or by written consent of all persons entitled to vote at the meeting, given before or after the meeting.

2. SPECIAL MEETINGS.
   a. PERSONS AUTHORIZED TO CALL. A special meeting of the members for any lawful purpose may be called at any time by the Board or Chair of the Board, or the President/CEO, or a petition of five (5) percent or more of the voting members.
   b. CALLING MEETINGS. A special meeting called by a person (other than the Board) entitled to call a meeting shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the Chair of the Board, or the President/CEO of the Chamber. Receiving the request shall cause notice to be given promptly to the members entitled to vote, in accordance with Sections 3.a. through 3.c. of Article V of these Bylaws, stating that a meeting will be held at a specified time and date fixed by the Board. 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.
   c. PROPER BUSINESS OF SPECIAL MEETING. No business, other than the business, the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

3. NOTICE REQUIREMENTS FOR MEMBERS' MEETINGS
   a. 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.c.of Article V of these Bylaws, to each member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting and, for a special meeting, the general nature of the business to be transacted. The notice of any meeting at which directors are to be elected shall include the names of all persons who are nominees when notice is given.
   b. 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:
      (1) Removing a director without cause;
(2) Filling vacancies on the Board;
(3) Amending the Articles of Incorporation;
(4) Electing to wind up and dissolve the Chamber; or
(5) Approving a plan of distribution of assets, other than money, 
not in accordance with the liquidation rights of any class or 
classes as specified in the articles or Bylaws, when the Chamber 
is in the process of winding up.

c. **MANNER OF GIVING NOTICE.** Notice of any meeting of members shall be 
in writing and shall be given at least ten (10) but no more than ninety 
(90) days before the meeting date. The notice shall be given either 
personally or by first-class, registered, or certified mail, or by other 
means of electronic or written communication, charges prepaid, and shall 
be addressed to each member entitled to vote, at the address of that 
member appearing on the books of the Chamber or at the address given 
by the member to the Chamber for the purposes of notice. If no address 
appears on the Chamber’s books and no address has been so given, notice 
shall be deemed to have been given if notice is sent to that member by 
first-class mail, telegraphic, electronic or other written communication to 
the member business’ principal office, if known.

4. **QUORUM**

   a. **PERCENTAGE REQUIRED.** Ten percent (10%) of the voting power shall 
constitute a quorum for the transaction of business at any meeting of 
members; provided, however, that if any regular meeting is actually 
attended in person or by proxy by less than one third of the voting 
power, the only matters that may be voted on are those of which notice 
of their general nature was given.

   b. **LOSS OF QUORUM.** Subject to Section 4.a. of Article V of these Bylaws, if 
enough members have withdrawn to leave less than a quorum, at a duly 
called or held meeting at which a quorum was initially present, then the 
voting members remaining may continue to transact business until 
adjournment. Any action taken (other than adjournment) has to be 
approved by at least a majority of the voting members required to 
constitute a quorum.

5. **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 the majority of the members represented at the meeting, 
either in person or by proxy. No meeting may be adjourned for more that 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
Chamber may transact any business that might have been transacted at the original meeting.

6. VOTING
   a. **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 CLASS A and B members in good standing as of the record date determined under Sections 1 and 2 of Article IV of these Bylaws.
   b. **MANNER OF CASTING VOTES.** Voting may be by voice or ballot.
   c. **VOTING.** Each member entitled to vote shall be entitled to cast one (1) vote on each matter submitted to a vote of the members.
   d. **APPROVAL BY MAJORITY VOTE.** If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be the act of the members, unless the vote of a greater number, or voting by classes, is required by the California Nonprofit Mutual Benefit Corporation Law, the Articles of Incorporation, or these Bylaws.

7. NOTICE OF WAIVER OR CONSENT
   a. **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 (1) a quorum is present either in person or by proxy, and (2) 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, or signs a consent to the holding of the meeting, or signs 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.b. of Article V 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 Chamber records or made a part of the minutes.
   b. **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. 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.
ARTICLE VI
MEMBERSHIP ACTION WITHOUT A MEETING

1. ACTION BY UNANIMOUS WRITTEN CONSENT.
Any action required or permitted to be taken by the members may be taken without a 
meeting, if all voting members consent in writing to the action. The written consent or 
consents shall be filed with the record of the proceedings of the members. The action by 
written consent shall have the same force and effect as a unanimous vote of the 
members.

2. ACTION BY WRITTEN BALLOT WITHOUT A MEETING.
Any action that may be taken at any meeting of members may be taken without a 
meeting by complying with Section 3.a. through 3.c. of Article V of these Bylaws.
   a. SOLICITATION OF WRITTEN BALLOTS. The Chamber shall distribute 
one written ballot to each member entitled to vote on the matter. Such 
balloons shall be mailed or delivered in the manner required by Section 3.c. 
of Article V of these Bylaws. All solicitations of votes by written ballot 
shall, (1) indicate the number of responses needed to meet the quorum 
requirement, (2) with respect to ballots other than for election of 
directors, state the percentage of approvals necessary to pass the 
measure or measures, and (3) specify the time by which the ballot must 
be received in order to be counted. Each ballot so distributed shall, (1) set 
forth the proposed action, (2) provide the members an opportunity to 
specify approval or disapproval of each proposal, and (3) provide a 
reasonable time in which to return the ballot to the Chamber. If the 
Chamber has 50 or more members, any written ballot distributed to one 
or more members shall provide, subject to reasonable specified 
conditions, that if the person solicited specifies a choice with respect to 
any such matter, the vote shall be cast in accordance with that 
specification.

   b. NUMBER OF VOTES AND APPROVALS REQUIRED. Approval by written 
balloon shall be valid only when, (1) the number of votes cast by ballot 
(including those ballots that are marked "withhold" or otherwise indicate 
that authority to vote is withheld) within the time specified equals or 
exceeds the quorum required to be present at a meeting authorizing the 
action, and (2) the number of approvals equals or exceeds the number of 
votes that would be required for approval at a meeting at which the total 
number of votes cast was the same as the number of votes cast by written 
balloon without a meeting.

   c. REVOCATION. A written ballot may not be revoked.

   d. FILING. All written ballots shall be filed with the Chair of the Board of the 
Chamber and maintained in the Chamber records for at least five (5) 
years.
ARTICLE VII
RECORD DATE FOR NOTICE, VOTING
WRITTEN BALLOTS, AND OTHER ACTIONS

1. 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 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 is fixed accordingly:
   a. for notice of a meeting not more than 90 or less than 10 days before the
date of the meeting;
   b. for voting at a meeting not more than 60 days before the date of the
meeting;
   c. for voting by written ballot not more than 60 days before the day on
which the first written ballot is mailed or solicited; and
   d. for any other action not more than 60 days before that action.

2. MEMBER OF RECORD.
For purposes of Section 1 of Article VII of these Bylaws, a person holding a membership
at the close of business on the record date shall be a member of record.

ARTICLE VIII
PROXIES

1. RIGHTS OF MEMBERS.
Each person entitled to vote shall have the right to do so either in person or by an agent
authorized by written proxy, signed by the person and filed with the Secretary of the
Chamber. A proxy shall be deemed signed if the member’s name is placed on the proxy
(whether by manual signature or facsimile transmission) by the member or the
member’s authorized agent, or the member’s attorney-in-fact.

2. FORM OF SOLICITED PROXIES.
If the Chamber has fifty (50) or more members, any form of proxy distributed to five (5)
or more members shall afford an opportunity on the proxy to specify a choice between
approval and disapproval of each matter or group of related matters and shall provide,
subject to reasonable specified conditions, that when the person solicited specifies a
choice with respect to any such matter, the vote shall be cast in accordance with that
specification. In any election of directors, any form of proxy that a member marks
“withhold”, or marks otherwise in a manner indicating that the authority to vote for the
election of directors is withheld, shall not be voted either for or against the election of a
director.
3. REQUIREMENT THAT GENERAL NATURE OF SUBJECT PROXY BE STATED.
Any revocable proxy covering matters for which a vote of the members is required, including amendments to the Articles of Incorporation; amendments to the Bylaws changing proxy rights; removal of directors without cause; filling vacancies on the Board of Directors; the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all of the Chamber assets unless the transaction is in the usual and regular course of the Chamber's activities; the principal terms of a merger or the amendment of a merger agreement; an election to dissolve the Chamber; contracts or transactions between the Chamber and one or more directors or between the Chamber and an entity in which the director has a material financial interest; or a plan of distribution of assets other than money to members when the distribution is not in accordance with liquidation rights of any class or classes, shall not be valid unless the proxy sets forth the general nature of the matter to be voted on.

4. REVOCABILITY.
A validly executed proxy that does not state that it is irrevocable shall continue in 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 Chamber stating that the proxy is revoked, (b) by a subsequent proxy executed by that member and presented to the meeting, or (c) as to any meeting, by the member's personal attendance and voting at the meeting, or (2) written notice of the death or incapacity of the maker of the proxy. However, no proxy shall be valid after the expiration of 11 months from the date of the proxy, unless otherwise provided in the proxy, except that the maximum term of a proxy that states on its face that it is irrevocable shall be governed by Section 7613 of the California Corporation Code.

ARTICLE IX
ELECTION OF DIRECTORS, CHAIR AND CHAIR-ELECT

1. MAKE UP OF THE BOARD.
The authorized number of Directors shall be a minimum of twenty (20) and a maximum of forty-five (45). The exact number of directors shall be set annually by resolution of the Board. Each elected director shall be elected to a three (3) year term of office. No Director shall serve for more than two (2) sequential three (3) year terms, but shall be eligible to serve further terms after at least one (1) year has lapsed from the end of the last term served. The Board has the authority to extend current terms for elected chairs when necessary to fill their term of office. Up to four (4) designated directors may be appointed by the Chair of the Board to serve as stated in Article X Section 3b.

2. EXECUTIVE COMMITTEE.
The executive committee shall have not less than four (4) and no more than eleven (11) members. All elected officers, including the President/CEO, the Chair-Elect, the immediate past Chair, and up to seven (7) additional directors appointed by the Chair of
the Board, shall constitute the Executive Committee. Only directors may be members of the Executive Committee.

3. NOMINATING COMMITTEE.
The Chair of the Board shall appoint a committee of five (5) voting members, to select qualified candidates for election to the Board, and for Chair and Chair-Elect. The Nominating Committee shall be made up of three (3) currently elected members of the Board who are not eligible for renomination that year, and two (2) voting members in good standing who are not currently serving on the Board.

a. The Chair of the Board shall appoint a Nominating Committee in January to serve for one year.

b. The Chair of the Board shall then from the committee appoint one (1) member as Chair of the Nominating Committee.

c. No later than thirty (30) calendar days prior to the regular board meeting in October, the nominating committee shall cause notice to be given, to all voting members, of the opening of the nominations period. Nominations may be made by members in accordance with subparagraph g below. The nominations period shall remain open until fifteen (15) days prior to the regular board meeting in October.

d. No later than fourteen (14) calendar days prior to the regular board meeting in October, the Nominating Committee shall present to the Chairman of the Board and the Chamber President/C.E.O. a slate of (number of vacancies) candidates to serve a three-year term to replace the directors whose regular terms are expiring. Each candidate must be an active member in good standing.

e. At the regular October Board meeting, the Chairman of the Nominating Committee shall present to the Board for approval the slate of nominations.

f. Upon approval, the President/C.E.O. shall then distribute a ballot containing the nominated slate to all active members. Such ballots shall be mailed or delivered in the manner required by Section 3.c. of Article V of these Bylaws. All active members will have the right to vote (1)yes, (1)no, or (1)abstain by each candidates name on the slate.

   (1) The names of all candidates shall be arranged on a ballot in alphabetical order. Instructions will be to vote for the (number of vacancies) candidates only.

   (2) Within five (5) calendar days after the deadline for the return of ballots, the Judges shall supervise the opening of the ballots, count and audit the returns, and disqualify ineligible ballots, including those with votes for more than the specified number of candidates. The candidates with the greatest number of “yes” votes shall be elected. The Judges will forward all ballots to the Chair of the Nominating Committee and notify the Chairman of the Board and the President/C.E.O. of the election results in writing.

   (3) Within five (5) calendar days after notification of election returns by the Judges, the elected candidates shall be notified of their
election by the Chair, and shall be requested to attend the next regular monthly Board meeting.

(4) At the next regular monthly Board meeting, the Chair of the Nominating Committee shall introduce the elected candidates as Directors for the next fiscal year.

In the event of a qualified petition(s):

g. Additional names of candidates for directors can be nominated by petition bearing the genuine signatures of at least twenty percent (20%) of the Chamber’s total current membership. Such petition shall be filed with the Nominating Committee no later than fifteen (15) days prior to the regular board meeting in October. The determination of the Nominating Committee as to the qualification of the petition(s) shall be final.

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 reasons for the nominee’s candidacy, a reasonable opportunity for all nominees to solicit votes, and a reasonable opportunity for all voting members to choose among the nominees.

5. USE OF CORPORATE FUNDS TO SUPPORT NOMINEE.
No Chamber funds may be expended to support a nominee for Director, Chair or Chair-Elect.

ARTICLE X
DIRECTORS

1. POWERS

a. 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 and Bylaws regarding actions that require the approval of the members, the Chamber’s activities and affairs shall be managed, and all corporate power shall be exercised, by or under the Board’s direction.

b. SPECIFIC POWERS. Without prejudice to the general powers set forth in Section 1.a. of Article X of these Bylaws, but subject to the same limitations, the Board of Directors shall have the power to:

(1) Appoint and remove at the pleasure of the Board all the Chamber’s officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, with the Articles of Incorporation, and with these Bylaws; and fix their range of compensation.

(2) Change the principal office or the principal business office in California from one location to another; cause the Chamber to be
qualified to conduct its activities in another state, territory, dependency, or country; conduct its activities within or outside California; designate any place within or outside California for holding any meeting of members.

(3) Adopt and use a corporate seal; prescribe the forms of membership certificates consistent with the provisions of Section 7313 of the California Corporations Code; and alter the forms of the seal and certificates.

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

(5) Establish procedure and formulate policy of the Chamber, and adopt all policies of the Chamber.

2. QUALIFICATIONS OF DIRECTORS.
The qualifications for elected director are a natural person who is a voting member or authorized agent of a voting member who is in good standing. Directors shall consist of members or authorized representatives of Class A and B members.

3. ELECTION, DESIGNATION, AND TERM OF OFFICE.
a. ELECTED DIRECTORS. Except for the up-to-four (4) appointed Directors, each of the Directors shall be elected by the members. They may be elected at any meeting held for that purpose or by written ballot. Each such director, including any director elected to fill a vacancy or elected at a special members’ meeting or by written ballot, shall hold office until expiration of their term, expiration of the membership under which elected, and/or until a successor has been elected.

b. DESIGNATED DIRECTORS. The designated directors shall consist of not more than four (4) voting members as designated by the Chair of the Board. The term of office for Designated Director shall be the remainder of the year in which they are appointed plus one (1) calendar year.

4. VACANCIES ON THE 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 Chamber holds assets in the 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) a director fails to attend 4 regularly scheduled Board meetings in any fiscal year; (4) a director fails to attend three (3) regularly scheduled consecutive Board meetings without reasonable excuse; (5) the vote of the members or, if the Chamber has fewer than
fifty (50) members, the vote of the majority of all members, to remove any directors.

b. **RESIGNATIONS.** Except as provided below, any director may resign by giving written notice to the Chair of the Board, the President/CEO or the Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a director’s resignation is effective at a later time, the Board may elect a successor to take office when the resignation becomes effective.

c. **FILLING VACANCIES.** Except for vacancies created by removal of a director by the members, vacancies on the Board may be filled by a vote of the majority of the directors then in office, whether or not less than a quorum, or by a sole remaining director. The members may fill any vacancy or vacancies not filled by the directors.

**ARTICLE XI**

**BOARD OF DIRECTORS’ MEETINGS**

1. **PLACE OF MEETINGS.**
Meetings of the Board shall be held at any place within 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 of the Chamber.

2. **MEETING BY TELEPHONE.**
Any Board 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 directors shall be deemed to be present in person at such meeting.

3. **OTHER REGULAR MEETINGS.**
Other regular meetings of the Board shall be held monthly without notice at such time and place, as the Board has fixed.

4. **SPECIAL MEETINGS.**
   a. **AUTHORITY TO CALL.** Special meetings of the Board for any purpose may be called at any time by the Chair of the Board, or the President/CEO, or the Chair-Elect, or by a majority of the Board of Directors.
   b. **NOTICE.**
      (1) **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: (a) by personal delivery of written notice; (b) by first-class mail, postage prepaid; (c) 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; (d) by e-mail address; (e) by telegram,
charges prepaid; (f) by facsimile; (g) or by other forms of electronic communication. All such notices shall be given or sent to the director's address, telephone number, e-mail address or facsimile number as shown on the records of the Chamber.

(2) **TIME REQUIREMENTS.** Notices sent by first-class mail shall be deposited in the United States Post Office at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, telegraph, facsimile, or other forms of electronic communication shall be delivered, telephoned, faxed or given to the telegraph company at least forty-eight (48) hours before the time set for the meeting.

(3) **NOTICE CONTENTS.** The notice shall state the time and place of the meeting of the Chamber. It need not specify the purpose of the meeting.

5. **QUORUM.**

A majority (50% + 1) of the authorized number of directors 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, in person or by phone, 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 (a) approval of contracts or transactions between the Chamber and any entity in which a director has a material financial interest, (b) creation of and appointments to committees of the Board, and (c) indemnification of directors.

6. **ADJOURNMENT.**

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

7. **NOTICE OF ADJOURNED MEETING.**

Notice of the time and place of holding an adjourned meeting shall be given, before the time of the adjourned meeting, to the directors who were at the original meeting and were not present at the time of the adjournment.

8. **BROWN ACT COMPLIANCE.**

Meetings of the board and any committees, to the extent the Conejo Valley Tourism Improvement District (CVTID) is discussed, are subject to the Ralph M. Brown Act. To the extent that Government Code §54952(c) shall require the corporation to be subject to the open meeting requirements of the Ralph M. Brown Act, then the Board and applicable committees will comply with the provisions of Government Code §54950 through and including §54961. To the extent that any provisions of these Bylaws are inconsistent with the Ralph M. Brown Act, the provisions of said Act shall prevail. In the event the corporation does not meet the requirements of Government Code §54952(c), then the corporation will not endeavor to meet the requirements of the Brown Act.
Additional notice of all meetings wherein the CVTID is discussed will be provided as follows:

a. **Regular Meetings.** Notice of regular meetings shall be posted at least seventy-two (72) hours in advance in a publicly accessible location and on the Chamber’s website, if any. Notice shall state the time and place of the meeting, and the general nature of the business to be transacted.

b. **Special Meetings.** Notice of special meetings shall be posted at least twenty-four (24) hours in advance in a publicly accessible location and on the Chamber’s website, if any. Notice shall state the time and place of the meeting, and the general nature of the business to be transacted.

c. **Location of Meeting.** All meetings subject to the Brown Act shall be held within the boundaries of the CVTID, which include the cities of Agoura Hills and Thousand Oaks.

d. **Teleconferencing.** Teleconferencing, as authorized by §54953 of the Ralph M. Brown Act may be used for all purposes in connection with meetings. All votes taken during a teleconferenced meeting shall be by roll call. If teleconferencing is used, the Board or committee shall post the agenda at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the Board or committee. Each teleconference location shall be identified in the notice and agenda of the meeting, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the Board or committee shall participate from locations within the boundaries of the CVTID. The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to §54954.3 at each teleconference location.

**ARTICLE XII**

**COMPENSATION AND REIMBURSEMENT OF DIRECTORS**

1. **COMPENSATION.**
There is no compensation for serving on the Board of Directors.

2. **REIMBURSEMENT.**
Directors may receive such reimbursement of expenses, as may be determined by Board resolution to be just and reasonable as to the Chamber at the time the resolution is adopted.
ARTICLE XIII
COMMITTEES, DIVISIONS AND COUNCILS

1. EXECUTIVE COMMITTEE.
   a. The purpose of the Executive Committee, inter alia, is to evaluate proposals for possible Board review and action, to handle personnel issues, to conduct business that needs to be conducted prior to regular Board meetings and any other purposes as defined and authorized by the Board. Between meetings of the Board of Directors, the Executive Committee shall be empowered to act on behalf of the Board of Directors subject to the Board's ratification at the next regularly scheduled Board meeting. The Executive Committee shall meet at least monthly, prior to the regularly scheduled Board meeting. All regular meetings shall be noticed in the same manner as are Board meetings. A majority of the voting members of the Executive Committee shall constitute a quorum.
   b. The President/CEO is responsible to the Executive Committee for all personnel issues including but not limited to, compensation of employees, termination of employees and collateral matters thereto. The Executive Committee shall have the authority to handle all personnel issues with regard to the President/CEO.
   c. Minutes of Executive Committee actions will be made available for review by Board members no later than the second following Board meeting. The only exception will be that written documentation relating to sensitive employee issues of the Chamber will be handled in a manner prescribed by the Board.

2. COMMITTEES OF THE BOARD.
The Board, by resolution adopted by a majority of the directors then in office, provided a quorum is present, may create committees, each consisting of two or more directors and no persons who are not directors, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by the Chair of the Board. The Board may appoint one or more directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have only the authority provided in the Board resolution. No committee shall:
   a. Take any final action on any matter that, under the California Nonprofit Mutual Benefit Corporation Law, also requires approval of the members or approval of a majority of all 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 amenable or repealable;
   e. Create any other committees of the Board or appoint the members of committees of the Board;
f. Expend Chamber funds to support a nominee for director; or

g. With respect to any assets held in charitable trust, approve any contract or transaction between the Chamber and one or more of its directors or between the Chamber and an entity in which one or more of its directors have a material financial interest, subject to the special approval provisions of Section 5233 (d)(3) of the California Corporations Code.

3. PERSONNEL COMMITTEE.
The Chair of the Board shall appoint a Personnel Committee to be used as an advisory committee as needed by the President/CEO.

4. 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 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 Chamber records. The Board may adopt rules for the governance 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.

5. ADVISORY COMMITTEES.
The Board, by resolution adopted by a majority of the directors then in office, provided a quorum is present, may create one or more advisory committees, each of which may consist of persons who are not directors. The Chair of the Board shall appoint all committee chairmen subject to the approval of the Board. Members of all classes of membership and non-members may serve on advisory committees, provided that only voting members may vote on advisory committee matters, with non-voting members and non-members serving on a non-voting, advisory capacity.

6. CVTID COMMITTEE.
The CVTID committee will be charged with managing CVTID activities and funds. The CVTID committee will be composed of hotel representatives. All meetings of the CVTID committee shall be held in accordance with the notice and open meeting provisions of the Ralph M. Brown Act as described in Article XI, paragraph 6 above.

ARTICLE XIV OFFICERS

1. OFFICERS OF THE CHAMBER.
The officers of the Chamber shall be a Chair of the Board, a Chair-Elect, a President/CEO, a Secretary, and a Treasurer.
2. TERM, ELECTION OF OFFICERS.
Officers shall serve for a one-year term. The officers of the Chamber, except those appointed under Section 3 of Article XV of these Bylaws, shall be chosen annually by the Board and shall serve at the pleasure of the Board.

3. OTHER OFFICERS.
The Board may appoint and may authorize the Chair of the Board to appoint any other officers that the Chamber may require. Each officer so appointed shall have the title, the authority, and perform the duties specified in the Bylaws or determined by the Board.

4. REMOVAL OF OFFICERS.
Without prejudice to any rights of an officer under any contract of employment, an officer may be removed with or without cause by the Board, and also, if the officer was not chosen by the Board, by any officer on whom the Board may confer that power of removal.

5. RESIGNATION OF OFFICERS.
Any officer may resign at any time by giving written notice to the Chamber. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to the rights, if any, of the Chamber under any contract to which the officer is a party.

6. VACANCIES IN OFFICE.
A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies need not be filled on an annual basis. If the Chair of the Board leaves office for any reason, the Chair-Elect shall assume that office for the remainder of the term. If the Chair-Elect serves less than a full year, he/she shall have the option of running for a subsequent full term without regard to Board term limitations.

7. RESPONSIBILITIES OF THE OFFICERS.
a. CHAIR OF THE BOARD. He or she shall preside at general membership meetings, meetings of the Board of Directors and Executive Committee and shall exercise and perform such other powers and duties as the Board may assign from time to time. The Chair of the Board assists in formulating and promoting the business plan of the Chamber and oversees, in cooperation with the President/CEO, all contracts and obligations. The Chair is an ex-officio member of all committees and serves as the chief spokesperson for the Chamber on official statements of policy. Only the President/CEO or the Chair of the Board may speak on behalf of the Chamber. He or she shall encourage active participation of all Board members and conversely relieve the Board of non-active directors.
b. **CHAIR-ELECT.** The Board nominee for the position of Chair the following year is called the Chair-Elect. The Chair-Elect acts as the presiding officer of the Chamber in the absence of the present Chair of the Board. It is necessary to become conversant with all aspects of the Chamber operation so that an orderly transition can be made at the end of the current Chair’s term in office. The Chair-Elect assists the Chair of the Board in determining the need for action committees and also serves as a member of the Executive Committee.

c. **IMMEDIATE PAST CHAIR (CHAIR EMERITUS).** The immediate past Chair of the Board shall serve as a member of the Board of Directors and the Executive Committee for one year with full voting rights, even if it is beyond his/her term limit. The immediate past Chair’s role shall be that of special consultant to the present Chair of the Board, drawing upon his/her knowledge as a past chair for advice and guidance.

d. **SECRETARY.**

(1) **BOOK OF MINUTES.** The Secretary shall keep or cause to be kept, at the Chamber’s principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board, of committees of the Board, and of members’ meetings. The minutes of meetings shall include the time and place of holding, whether the meeting was annual, regular, or special and, if special, how authorized, the notice given, the names of those present at Board and committee meetings, and the number of members present or represented at members’ meetings. The Secretary shall keep or cause to be kept, at the principal office in California, a copy of the Articles of Incorporation and Bylaws, as amended to date.

(2) **BOOK OF POLICIES AND PROCEDURES.** The Secretary shall keep or cause to be kept, at the Chamber’s principal office, or at a place determined by Board resolution, a record of the Chamber’s policies and procedures.

(3) **MEMBERSHIP RECORDS.** The Secretary shall keep or cause to be kept, at the Chamber’s principal office, or at a place determined by Board resolution, a record of the Chamber’s members, showing each member’s name, address, class of membership, telephone number, fax number and e-mail address if available.

(4) **NOTICES, SEAL, AND OTHER DUTIES.** The Secretary shall give, or cause to be given, notice of all meetings of members, of the Board, and of committees of the Board required by these Bylaws to be given. The Secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.
e. TREASURER.
   (1) **BOOKS OF ACCOUNT.** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Chamber’s properties and transactions. The Treasurer shall send or cause to be given to the members and directors such financial statements and reports as are required by law, by the Bylaws, or by the Board to be given. The books of account shall be open to inspection by any director at all reasonable times.
   (2) **DEPOSIT AND DISBURSEMENT OF MONEY AND VALUABLES.** The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit with such depositories as the Board may designate, shall disburse the Chamber’s funds as the Board may order. When requested, an account of all transactions as Treasurer and of the financial condition of the Chamber shall be given to the Board. The Treasurer shall perform such other duties as the Board or Bylaws may prescribe.
   (3) **ANNUAL BUDGET.** The Treasurer shall present or cause to be presented to the Board of Directors the Chamber’s proposed annual budget for the upcoming fiscal year no later than November 15th of the current fiscal year. Any actions that would exceed the approved budget by more than 2% not to exceed $10,000 for the Executive Committee, or up to $1,000 for Chamber staff requires a majority vote of the Board of Directors.

f. **PRESIDENT/CEO.** The President/CEO shall be the chief administrative officer of the Chamber and shall serve as the Chamber’s manager. The President/CEO (1) shall serve as advisor to the Board and officers of the Chamber, (2) shall be a voting member of the Board, Executive Committee, and all committees of the Board and advisory committees, (3) shall be responsible for administration of the program of work in accordance with the policies and regulations of the Board, (4) together with the Chair of the Board shall be the sole spokesperson for the Chamber in communications with the public except for specific areas assigned to others, (5) shall be responsible for preparation of an operating budget covering all activities of the Chamber, in conjunction with the Treasurer, subject to approval of the Board, and (6) shall be responsible for all expenditures within Board approved budget allocations. Subject to the powers of the Board, the President/CEO shall be responsible for hiring, discharging, directing and supervising all employees of the Chamber. The President/CEO shall assemble information and data and cause to be prepared all reports directed by the program of work or by the Board. The President/CEO shall assist the Secretary of the Chamber by causing to be prepared notices, agendas, and
minutes of all meetings, and shall assist the Treasurer of the Chamber in the preparation and maintenance of books and accounts. The President/CEO shall have such other powers and duties as the Board or Bylaws may prescribe, and the compensation and tenure shall be established by the Executive Committee.

g. **BOND.** If required by the Board, any officer shall give the Chamber a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Chamber of all its books, papers, voucher, money, and other property of every kind in the possession or under the control of the officer on his or her death, resignation, retirement, or removal from office.

**ARTICLE XV**

**INDEMNIFICATION**

1. **RIGHT OF INDEMNITY.**
To the fullest extent permitted by law, the Chamber shall indemnify its directors, officers, employees, and other persons described in Section 7237(a) of the California Corporation 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 that Section, and including an action by or in the right of the Chamber, by reason of the fact that the person is or was a person described in that Section. “Expenses” as used in the Bylaw, shall have the same meaning as in Section 7237(a) of the California Corporation Code.

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 Corporation Code, the Board shall promptly determine under Section 7237(e) of the California Corporation 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 the proceeding, the Board shall promptly call a meeting of members. At the 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.

3. **ADVANCEMENT OF EXPENSES.**
To the fullest extent permitted by law, expenses incurred by a person seeking indemnification under Sections 1 and 2 of Article XVI of these Bylaws in defending any proceeding covered by those Sections shall be advanced by the Chamber before final disposition of the proceeding, on receipt by the Chamber of a request. The advance will
be repaid unless it is ultimately determined by the Board that the person is entitled to be indemnified by the Chamber for those expenses.

ARTICLE XVI
INSURANCE

The Chamber shall have the right to purchase and maintain insurance in an amount to be determined by the Board 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 XVII
RECORDS AND REPORTS

1. MAINTENANCE OF CORPORATE RECORDS.
The Chamber shall keep:
   a. Adequate and correct books and record of accounts;
   b. Written minutes of the proceedings of the Board, and Committees of the Board;
   c. A record of each member's name, address, and class of membership; and
   d. Other records as specified in Article XV Paragraph 7d.

2. MEMBERS' INSPECTION RIGHTS.
   a. MEMBERSHIP RECORDS. Subject to Division 2, Part 3, Chapter 13, Article 3 (commencing at Section 8330) of the California Corporation Code and unless the Chamber provides a reasonable alternative as provided below, a member may do either or both of the following for a purpose reasonably related to the members interest as a member:
      (1) Inspect and copy the records of members' names, addresses, and voting rights during usual business hours on five day's prior written demand on the Chamber, which demand must state the purpose for which the inspection rights are requested; or
      (2) Obtain from the President of the Chamber, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of members who are entitled to vote for the election of directors 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 President shall make this list available to the 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 Chamber may, within ten (10) business days after receiving a demand under this Section, 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 membership 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. If the Chamber reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a member, or if it provides a reasonable alternative under this Section, it may deny the member access to the membership list.

Any inspection and copying under this Section may be made in person or by the member's agent or attorney. The rights of inspection include the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the Chamber.

b. **ACCOUNTING RECORDS AND MINUTES.** On written demand on the Chamber, any voting 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, except for personnel records or matters, 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 Chamber.

c. **BOOK OF POLICIES AND PROCEDURES.** On written demand on the Chamber, any voting member may inspect, copy, and make extracts of the book of policies and procedures 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 Chamber.

3. **MAINTENANCE AND INSPECTION OF ARTICLES AND BYLAWS.**

The Chamber shall keep at its principal office the original or a copy of the 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.

4. **INSPECTION BY DIRECTORS.**

Every director shall have the absolute right at any reasonable time to inspect the Chamber’s books, records, documents of every kind, physical properties, and the records of each of its subsidiaries, except for personnel records or matters. 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.
5. **ANNUAL REPORT.**
   a. An annual report shall be prepared within 120 days after the end of the Chamber’s fiscal year and shall be available for review at the Chamber’s principal place of business. That report shall contain the following information in the 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 Chamber that they were prepared without audit from the books and records of the Chamber.
      
      (2) A statement of the place where the names and addresses of current members are located.
      
      (3) Except as provided in subsection 5.a. of these Bylaws, on written request by a member, the Board shall promptly cause the most recent annual report or financial report to be sent to the requesting member. A copy of the financial report shall be kept at the Chamber’s principal place of business for review.

6. **AUDIT.**
The Chamber shall have an audit committee comprised of one or more Executive Board Members, two members of the Board, and two or more members at large to be nominated by the Board Chair and confirmed by the Board. This audit committee shall review the financial records annually and report to the Board as to the results of the review. In order to maintain and protect employee privacy, only the Executive Board and Board members of the Audit committee shall have access to the payroll account records for the Audit Committee review.

At least every three (3) years, the Chamber shall have a Certified Public Accountant issue a Compiled Financial Statement for the Chamber. The Board at its discretion may elect to conduct a more in depth review or a full audit in lieu of a Compiled Financial Statement.

7. **FISCAL YEAR.**
The fiscal year of the Chamber shall commence on January 1 and end on December 31 of the calendar year.

**ARTICLE XVIII**

**CONSTRUCTION AND DEFINITIONS**

Unless the context requires otherwise, the general provisions, 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 natural
person. Subject to the California Nonprofit Corporation Law, the current edition of the 
Roberts Rules of Order shall be the final source of authority in all questions of 
parliamentary procedure when such rules are not inconsistent with the Articles of 
Incorporation or the Bylaws.

ARTICLE XIX 
AMENDMENTS

1. AMENDMENT BY BOARD.
   a. MEMBERSHIP RIGHTS LIMITATION. Subject to the rights of members 
      under Section 1.d. and 2 of Article XX of these Bylaws, the Board may 
      adopt, amend, or repeal by majority vote all or any portion of these 
      Bylaws unless the action would: 
         (1) Materially and adversely affect the members' rights as to 
             voting, dissolution, redemption, or transfer; 
         (2) Eliminate any class of membership; 
         (3) Effect an exchange, reclassification, or cancellation of all or part 
             of the memberships; or 
         (4) Authorize a new class of membership. 
   b. CHANGES TO NUMBER OF DIRECTORS. Once members have been 
      admitted to the Chamber, the Board may not, without the approval of the 
      members, specify or change any Bylaw provision that would: 
         (1) Fix or change the authorized number of directors; 
         (2) Fix or change the minimum or maximum number of directors. 
   c. HIGH VOTE REQUIREMENT. If any provision of these Bylaws requires 
      the vote of a larger proportion of the Board than otherwise required by 
      law, such provision may not be altered, amended, or repealed except by 
      the greater vote. 
   d. MEMBER’S APPROVAL REQUIRED. Without the approval of the 
      members, the Board may not adopt, amend, or repeal any bylaw that 
      would: 
         (1) Increase the quorum for member’s meetings; 
         (2) Repeal, restrict, create, expand, or otherwise change proxy 
             rights; or 
         (3) Amend cumulative voting.

2. AMENDMENT BY MEMBERS.
New Bylaws may be adopted or these Bylaws may be amended or repealed by approval 
of the members, provided, however, that any such adoption, amendment, or repeal by a 
majority vote of a quorum also requires approval by the members of a class if that 
action would: 
   a. Materially and adversely affect the rights, privileges, preferences, 
       restrictions, or conditions of that class as to voting, dissolution,
redemption, or transfer in a manner different than the action affects another class;
b. Materially and adversely affect that class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions, or conditions of another class;
c. Increase or decrease the number of memberships authorized for another class;
d. Effect an exchange, reclassification, or cancellation of all or part of the memberships of that class; or
e. Authorize a new class of memberships.

Any provisions of these Bylaws that require the vote of a larger proportion of the members than otherwise is required by law may not be altered, amended, or repealed except by vote of the greater number.

ARTICLE XX
FINANCES

1. FUNDS.
All money paid to the Chamber shall be placed in the general operating fund except that money subscribed or contributed for a special purpose shall be placed in a separate account for such purpose.

2. DISBURSEMENTS.
Upon approval of the budget, the President/CEO is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors. Recommendations for expenditures outside the budget shall be submitted to the Board of Directors for approval. Disbursements shall be by check that shall be signed by the President/CEO for payments in the amount of $500 or less. All other checks shall be signed by the President/CEO and countersigned by an officer who has been authorized by the Board of Directors.

3. BUDGET.
The Executive Committee shall adopt a budget for the coming fiscal year and submit it to the Board of Directors for approval at its regular meeting in December.

4. BONDING.
The Board of Directors may designate the Executive Committee or any staff members to be bonded by a sufficient fidelity bond in the amount set by the Board and paid for by the Chamber.
ARTICLE XXI
PARLIAMENTARY AUTHORITY

The current edition of Robert's Rules of Order shall be final authority for all questions of parliamentary procedure when such rules are not inconsistent with the Articles or Bylaws of the Greater Conejo Valley Chamber of Commerce.

ARTICLE XXII
DISSOLUTION

The Chamber shall use its funds only to accomplish the objectives and purposes specified in these Bylaws. No part of said funds shall inure, or be distributed, to the members of the Chamber. On dissolution of the Chamber any funds remaining shall be distributed to one or more regularly organized or qualified charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors. Such organizations shall be those as defined in Section 501 (c) (3) of the Internal Revenue Code.

ARTICLE XXIII
CONDUCT OF CHAMBER MEMBER VOLUNTEERS

1. CODE OF CONDUCT.
All Chamber members volunteering their time or otherwise participating in Chamber committees or Chamber events, shall conduct themselves in a professional manner consistent with the purposes and interests of the Chamber. Each Chamber committee may enact their own policies and procedures subject to ultimate approval of, and oversight by, either the Board of Directors or any committee authorized by the Board to make such determinations.

2. SUSPENSION OR TERMINATION OF PARTICIPATION IN CHAMBER COMMITTEE OR EVENT.
In addition to the remedies available under Article IV, Paragraph 6, the Board or a committee authorized by the Board to make such a determination may terminate or suspend a Chamber member from participating in a particular Chamber committee or event. Any such determination is to be based on the good faith determination of the Board, or a committee authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the Chamber's rules of conduct, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the Chamber.
3. PROCEDURE FOR TERMINATION OR SUSPENSION.
The same procedures as set forth in Article IV Paragraph 6c. shall be utilized procedurally to terminate or suspend a Chamber member from participating in a particular Chamber committee or event. The Chamber member shall be notified of the procedure for evaluating evidence which will be followed by the Board or the committee authorized by the Board to make such a determination in the written notice of proposed action sent as set forth in Article IV Paragraph 6c(1). Additionally, the Chair of the Board of Directors or the President/C.E.O. shall have the authority to suspend any member from participating in a Chamber committee or event pending the outcome of the procedure if in the Chair or President/C.E.O’s good faith determination it is in the best interests of the Chamber for the member to be so suspended on that temporary basis.
CERTIFICATE OF SECRETARY

I certify that I am the Duly elected and acting Secretary of the Greater Conejo Valley Chamber of Commerce, a California Non-Profit Mutual Benefit Corporation, that the above Bylaws, consisting of 34 pages, are the Bylaws of the Chamber as adopted by the Board of Directors in 2000 and amended on November 11, 2009 and October 8, 2013.

Secretary  
Signed: Matt Midura

Date 10/8/13

Revised 10/08/2013