AMENDED AND RESTATED
BYLAWS OF
GREATER CONEJO VALLEY CHAMBER OF COMMERCE

A California Nonprofit Mutual Benefit Corporation

Greater Conejo Valley Chamber of Commerce, a California Mutual Benefit Corporation (the “Corporation”), adopts these Amended and Restated Bylaws (the “Bylaws”), which restate, amend, and supersede, in its entirety, the existing bylaws of the Corporation and its amendments, if any, with reference to the following facts:

WHEREAS, the Corporation incorporated under the name “Conejo Valley Chamber of Commerce” as a California nonprofit corporation under the California General Nonprofit Law. The Articles of Incorporation (the “Articles”) were filed with the California Secretary of State on August 11, 1967, as document no. 531273; amended on June 28, 1999, as document no. A0527645, and amended on February 19, 2010 as document no. A0701043 to reflect the current name “Greater Conejo Valley Chamber of Commerce”.

WHEREAS, the Corporation adopted its original bylaws after incorporation and now desire to restate, amend, and supersede the existing bylaws of the Corporation in their entirety by these Bylaws.

NOW THEREFORE, the Corporation adopts the below:

ARTICLE I
OFFICES AND PURPOSE

Section 1.01 Corporate Name. The name of this corporation is Greater Conejo Valley Chamber of Commerce.

Section 1.02 Principal Office. The principal office for the transaction of the business of the Corporation shall be located at 600 Hampshire Road, Suite 200, Westlake Village, in the County of Ventura, in the State of California. The board of directors of the Corporation (the “Board”) may change the principal office from one location to another within the cities of Thousand Oaks, Westlake Village, and Agoura Hills. Any such change of location must be noted by the Secretary on these Bylaws opposite this Section; alternatively, this Section may be amended to state the new location.

Section 1.03 Other Offices. The Board may at any time establish branch offices, either within or outside the State of California, in order to advance the proper purposes of the Corporation.

Section 1.04 General Purpose. The Corporation is a nonprofit mutual benefit corporation organized under the California Nonprofit Mutual Benefit Corporation Law. The general purpose
of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the California Nonprofit Mutual Benefit Corporation Law.

Section 1.05 Specific Purpose. The specific purpose of the Corporation is to operate an economic council. In the context of the general and specific purposes, the corporation shall:

(a) Promote, advance, preserve, and protect the business interests of the Conejo Valley and the Corporation’s members (the “Members”);

(b) Preserve and promote the competitive enterprise system of business through (i) education of the Members, (ii) representation of the Members in cities, county, regional, state, and national legislation, and political affairs, and (iii) the creation of an environment and services beneficial to the system and its Members;

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

ARTICLE II

MEMBERS

Section 2.01 Statutory Membership. The Corporation shall have one (1) class of voting Members (“Statutory Member(s)”). Any individual, association, corporation, company, partnership, or other business entity who has a substantial and material business interest in the economic welfare of the Corporation and is dedicated to the purposes of the Corporation shall be eligible for membership (“Statutory Membership”) upon submission of the membership application, timely payment of such dues and fees as the Board may fix from time to time, and subject to the remainder of these Bylaws. Members shall submit an application (“Membership Application”) for Statutory Membership in a manner to be determined by the Board, which application shall be created and revised from time to time by the Board, in its sole discretion, provided that the Membership Application shall at all times comply with the Articles and these Bylaws.

Section 2.02 Non-Statutory Membership. The Corporation may refer to persons who are Honorary Members and Non-Voting Members, as defined below, or other persons or entities associated with it, as the Board may deem appropriate in their sole discretion, but do not have the right to vote, as “members,” even though those persons or entities are not voting Members as set forth in Sections 2.01 and 2.03(a) of these Bylaws. Members who are Honorary Members, Non-Voting Members, or any other non-voting member of the Corporation shall be deemed to have a “Non-Statutory Membership” and, as such, be “Non-Statutory Member(s)”, and for avoidance of doubt, shall not have any rights of a Statutory Member under the Code. Non-Statutory Members shall submit a Membership Application for Non-Statutory Membership in a manner to be determined by the Board, which application shall be created and revised from time to time by the Board, in its sole discretion, provided that the Membership Application shall at all times comply with the Articles and these Bylaws.
(a) **Honorary Members.** The President and Chair of the Board may, in their sole discretion, award life-time honorary memberships to an individual for their past services and commitment to the Corporation. Individuals with such memberships shall be deemed “Honorary Members”.

(b) **Non-Voting Members.** The Board, in its sole discretion, may admit individuals to one (1) or more classes of nonvoting members; the nonvoting class or classes shall have such rights and obligations as the Board finds appropriate.

Section 2.03 Membership Rights.

(a) **Membership Rights.**

(i) Members shall have the right to vote, as set forth in these Bylaws, on the election of Directors, 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, the Members shall have all rights afforded Members under the California Nonprofit Mutual Benefit Corporation Law.

(ii) If the Corporation is dissolved, those 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 corporation and provision for any other payment required under applicable law.

(iii) If a Member is an association, corporation, company, partnership, or other business entity, such Member on its Membership Application, shall designate and appoint in writing a natural person as its representative who is authorized to exercise the Member’s right to vote on such Member’s behalf and shall serve as the primary contact for said Member. Such Member’s right to vote may only be exercised only by such authorized representative. A Member may replace its authorized representative at any time, by delivering a written notice to that effect, email notice shall be sufficient, signed and/or sent by a representative of the association, corporation, company, partnership, or other business entity, to the Secretary, President or Chair of the Board or designated Corporation staff.

(iv) For avoidance of doubt, and in accordance with Section 2.03(b) hereunder, any reference to “Members” in these Bylaws, including, but not limited to, the rights as stated in this Section 2.03(a) shall mean and be applicable to Members who are Statutory Members in accordance with Section 2.01 hereinafter.

(b) **Nonvoting Members.** Non-Statutory Members are not voting Members as set forth in Sections 2.01 and 2.03(a) of these Bylaws, and no such reference shall constitute any Non-Statutory Member as a member within the meaning of California Corporations Code (the “Code”) §5056 unless that person or entity shall have qualified for a Statutory Membership under Section 2.01 of these Bylaws. References in these Bylaws to “Members” shall mean members as defined in Code §5056; i.e., the members of the class(es) set forth in Section 2.01 of these Bylaws. By amendment of its Articles or of these Bylaws, the Corporation may grant some or all of the rights of a member of any class to any person or entity that does not have the right to vote on the matters specified in Section 2.01 of these Bylaws, but no such person or entity shall be a member within the meaning of Code §5056.
Section 2.04 Dues, Fees, and Assessments. Each Member and Non-Statutory Member must pay, within the time and on the conditions set by the Board, the dues, fees, and assessments in amounts to be fixed from time to time by the Board, in its sole discretion.

Section 2.05 Good Standing. Members and Non-Statutory Members who have paid the required dues, fees, and assessments in accordance with these Bylaws and who are not suspended shall be Members in good standing.

Section 2.06 Termination of Membership. A membership shall terminate on occurrence of any of the following events:

(a) Resignation of the Member or Non-Statutory Member;

(b) Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board;

(c) The Member’s or Non-Statutory Member's failure to pay dues, fees, or assessments as set by the Board within forty-five (45) days after they are due and payable, unless said time period is extended in writing by the Board;

(d) Any event that renders the Member or Non-Statutory Member ineligible for their respective membership, or failure to satisfy their respective membership qualifications; or

(e) Termination of membership under Section 2.08 based on the good faith determination by the Board, or a Board Committee or person authorized by the Board to make such a determination, that the Member or Non-Statutory Member has failed in a material and serious degree to observe the rules of conduct of the Corporation or has engaged in conduct materially and seriously prejudicial to the Corporation’s purposes and interests.

Section 2.07 Suspension of Membership. A Member or Non-Statutory Member may be suspended, under Section 2.08, based on the good faith determination by the Board, or a Board Committee or person authorized by the Board to make such a determination, that the Member or Non-Statutory Member has failed in a material and serious degree to observe the Corporation’s rules of conduct, or has engaged in conduct materially and seriously prejudicial to the Corporation’s purposes and interests. A person whose membership is suspended shall not be a Member or Non-Statutory Member during the period of suspension.

Section 2.08 Procedure for Termination of Suspension of Membership. If grounds appear to exist for suspending or terminating a Member or Non-Statutory Member under Sections 2.06 or 2.07, the following procedure shall be followed:

(a) The Board shall give the member at least fifteen (15) days' prior notice of the proposed suspension or termination and the reasons for the proposed suspension or termination. Notice shall be given by any method reasonably calculated to provide actual notice. Notice given by mail shall be sent by first-class or registered mail to the Member’s or Non-Statutory Member’s last address as shown on the Corporation’s records.
(b) The Member or Non-Statutory 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 suspension or termination. The hearing shall be held, or the written statement considered, by the Board or by a Board Committee or person authorized by the Board to determine whether the suspension or termination should occur.

(c) The Board, Board Committee, or person shall decide whether the Member or Non-Statutory Member should be suspended, expelled, or sanctioned in any way. The decision of the Board, Board Committee, or person shall be final.

(d) 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.

(e) Any person authorized to act by the Board in accordance with this Section 2.08 shall be a Director.

Section 2.09 Memberships as Not Transferable. No membership or right arising from membership shall be transferred. All membership rights cease on the Member’s or Non-Statutory Member’s death or dissolution, as applicable.

Section 2.10 Meetings.

(a) Annual Meeting. An annual meeting of the Members shall be held in January of each year in which Directors are to be elected, if per the discretion of the Board in accordance with Section 3.03(a), Directors are to be elected at a Members’ Meeting. Such annual meeting shall be at a time and place designated by the Board for purposes of electing Directors, and may transact regular business provided, however, that the Board may fix another date and time for the holding of its annual meeting. Notice of these meetings shall be in accordance with Sections 2.12, 2.13, and 2.14. For avoidance of doubt, there shall be no requirement to hold an annual meeting of the Members unless the Board, at its discretion, determines that the nomination and voting procedure of Directors is to be done at a Members’ meeting.

(b) Special Meetings.

(i) The Board, the Chair of the Board, the President, or five percent (5%) or more of the Members, may call a special meeting of the Members, for any lawful purpose at any time, by written request, specifying the general nature of the business proposed to be transacted, and addressed to the attention of and submitted to the Chair of the Board, or the President. The Officer receiving the request shall cause notice to be given promptly to the Members entitled to vote, under Sections 2.12, 2.13, and 2.14, stating that a meeting will be held at a specified time and date fixed by the Board. However, 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 the request is received, the person or persons 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.
(ii) No business, other than the business that was set forth in the notice of the meeting, may be transacted at a special meeting.

(iii) Special meetings of the Members shall be held at any place within or outside California designated by the Board or by the written consent of all Members 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 Corporation’s principal office. The Board may authorize Members who are not present in person to participate by electronic transmission or electronic video communication.

Section 2.11 Electronic Meetings. Members may participate in a meeting through use of conference telephone, electronic video screen communication, or similar communications equipment, whether now or hereafter known and/or devised, so long as all of the following apply: (a) each Member has submitted a signed consent to electronic communications (“E-Consent”) to the Corporation in accordance with Sections 2.15 and 12.02 or the Member has been provided notice and consented in accordance with §20 of the Code; (b) each Member participating in the meeting can communicate with all the other Members concurrently; (c) each Member is provided the means of participating in all matters before the other Members, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the Members and/or the Corporation; and (d) the Corporation adopts and implements means of verifying both of the following: (i) a person communicating by telephone, electronic video equipment, or other communications equipment is a Member entitled to participate in the meeting; and (ii) all statements, questions, actions, or votes were made by that Member and not by another person not permitted to participate as a Member. Participation in a meeting pursuant to this Bylaw shall constitute presence in person at such meeting.

Section 2.12 Written Notice Required. Whenever Members are required or permitted to take any action at a meeting, a written notice of the meeting shall be given, in accordance with these Bylaws, to each Member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting, and the means of electronic transmission by and to the Corporation or electronic video screen communication, if any, by which Members may participate in the meeting. For the annual meeting, the notice shall state the matters that the Board, at the time notice is given, intends to present for action by the Members. For a special meeting, the notice shall state the general nature of the business to be transacted and shall state that no other business may 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.

Section 2.13 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) Removing a Director without cause;

(b) Filling vacancies on the Board;

(c) Amending the Articles;

(d) Electing to wind up and dissolve the Corporation;
(e) Approving a contract or transaction between the Corporation and (1) one or more Directors, or between the Corporation and any entity in which a Director has a material financial interest; or

(f) Approving a plan of distribution of assets, other than money, not in accordance with liquidation rights of any class or classes as specified in the Articles or Bylaws, when the Corporation is in the process of winding up.

Section 2.14 Notice Requirements. 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, by electronic transmission by the Corporation in accordance with Section 2.15 hereinafter, or by first-class, registered, or certified mail, or by other means of written communication, charges prepaid, and shall be addressed to each Member entitled to vote, at the address of that Member as it appears on the books of the Corporation or at the address (physical and/or electronic) given by the Member to the Corporation (e.g., E-Consent) 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 mail or electronic or other written communication to the Corporation’s 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. In the case of a special meeting, the general nature of the business to be transacted shall be included in the notice, and no other business may be transacted. In the case of a regular meeting, those matters which the Board, at the time the notice is given, intends to present for action by the Members, but, subject to Section 2.17 hereunder, any proper matter may be presented at the meeting for such action. The notice of any meeting at which Directors are to be elected shall include the names of all those who are nominees at the time the notice is given to members.

Section 2.15 Electronic Notice/Communication. Notice given by electronic transmission by the Corporation shall be valid only if:

(a) Delivered by (i) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, for that recipient on record with the Corporation (i.e., as stated in the Member’s E-Consent); (ii) posting on an electronic message board or network that the Corporation has designated for those communications, together with a separate notice to the recipient of the posting, which transmission shall be validly delivered on the later of the posting or delivery of the separate notice of it; or (iii) other means of electronic communication;

(b) To a recipient who has provided an unrevoked consent to the use of those means of transmission for communications in accordance with §20 of the Code and/or signed E-Consent to the use of those means of transmission for communications, as further stated in Section 12.02; and

(c) That creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form.

Notwithstanding the foregoing,
(y) An electronic transmission by this Corporation to a Member is not authorized unless, in addition to satisfying the requirements of this Section, the consent (e.g., the E-Consent) to the transmission has been preceded by or includes a clear written statement to the recipient as to (i) any right of the recipient to have the record provided or made available on paper in nonelectronic form, (ii) whether the consent applies only to that transmission, to specified categories of communications, or to all communications from the Corporation, and (iii) the procedures the recipient must use to withdraw consent.

(z) Notice shall not be given by electronic transmission by the Corporation after either of the following: (i) the Corporation is unable to deliver two (2) consecutive notices to the Member by that means or (ii) the inability so to deliver the notices to the Member becomes known to the Secretary, any Assistant Secretary, if applicable, or any other person responsible for the giving of the notice.

Section 2.16 Affidavit of Mailing. An affidavit of the mailing of any notice of any Members’ meeting, or of the giving of such notice by other means, may be executed by the Secretary, or any transfer agent of the Corporation, and if so executed, shall be filed and maintained in the Corporation’s minute book.

Section 2.17 Quorum. Ten percent (10%) of the voting power shall constitute a quorum for the transaction of business at any meeting of Members. If, however, the attendance at any general or annual meeting, whether in person or by proxy, is less than one-third (1/3) of the voting power, the Members may vote only on matters as to which notice of their general nature was given under Section 2.14 of these Bylaws. Except as otherwise required by law, the Articles, or these Bylaws, the Members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, even if enough Members have withdrawn to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

Section 2.18 Eligibility to Vote. Subject to the California Nonprofit Mutual Benefit Corporation Law, Statutory Members in good standing on the record date as determined under Sections 2.01, 2.05, 2.24 of these Bylaws shall be entitled to vote at any meeting of Members. Votes may be cast by voice or by written ballot in accordance with the below.

Section 2.19 Action by Unanimous Written Consent. Any action that Members may take at any meeting of Members may also be taken without a meeting, if all voting Members consent in writing to the action. The written consent shall be filed with the record of the proceeding of the Members. The action by written consent shall have the same force and effect as a unanimous vote of the Members.

Section 2.20 Action by Written Ballot. Any action that Members by vote at any meeting of Members may also be taken without a meeting by complying with Sections 2.21, 2.22, and 2.23 of these Bylaws. For avoidance of doubt, the Corporation does not have cumulative voting for the election of its Directors. In any election of Directors, a written ballot that a member marks “withhold,” or otherwise marks in a manner indicating that authority to vote is withheld, shall not be voted either for or against the election of a Director.
Section 2.21 Solicitation of Ballots. This Corporation shall distribute one (1) written ballot to each Member entitled to vote on the matter. The ballot and any related material may be sent by electronic transmission by the Corporation, and responses may be returned to the Corporation by electronic transmission that meets the requirements of Section 2.15 and 12.02 of these Bylaws. All solicitations of votes by written ballot shall (a) state the number of responses needed to meet the quorum requirement; (b) state, with respect to ballots other than for election of Directors, the percentage of approvals necessary to pass the measure or measures; and (c) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall (x) set forth the proposed action; (y) give the Members an opportunity to specify approval or disapproval of each proposal; and (z) provide a reasonable time in which to return the ballot to the Corporation. If the Corporation has one hundred (100) or more Members with a Statutory Membership, any written ballot distributed to ten (10) or more Members shall provide that, subject to reasonable specified conditions, if the person solicited specifies a choice in any such matter, the vote shall be cast according to that specification.

Section 2.22 Approval Requirements. If a quorum is present, the affirmative vote casted of the majority of the voting power represented at the meeting, entitled to vote, and voting on the 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, or these Bylaws. Approval by written ballot shall be valid only when (a) the number of votes cast by ballot (including 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 (b) 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 ballot without a meeting. A written ballot may not be revoked.

Section 2.23 Filing Ballots. All written ballots shall be filed with the Secretary and maintained in the corporate records for at least five (5) years.

Section 2.24 Record Date.

(a) For purposes of establishing the Members entitled to receive notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights in any lawful action, the Board may, in advance, fix a record date. The record date so fixed for:

(i) Sending notice of a meeting shall be no more than ninety (90) nor less than ten (10) days before the date of the meeting;

(ii) Voting at a meeting shall be no more than sixty (60) days before the date of the meeting;

(iii) Voting by written ballot shall be no more than sixty (60) days before the day on which the first written ballot is mailed or solicited; and

(iv) Taking any other action shall be no more than sixty (60) days before that action.
(b) If not otherwise fixed by the Board, the record date for determining Members entitled to receive notice of a meeting of Members shall be the next business day preceding the day on which notice is given or, if notice is waived, the next business day preceding the day on which the meeting is held. If not otherwise fixed by the Board, the record date for determining Members entitled to vote at the meeting shall be the day on which the Meeting is held.

(c) 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.

(d) 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 60th day before the date of that action, whichever is later.

For purposes of Section 2.24 of these Bylaws, a person holding a Membership at the close of business on the record date shall be a member of record.

Section 2.25 Proxies. Each Member entitled to vote shall have the right to do so either in person or by one or more agents authorized by a written proxy, signed by the Member and filed with the Secretary. A proxy shall be deemed signed if the Member’s name is placed on the proxy by the Member or the Member’s attorney-in-fact, whether by manual signature, typewriting, electronic signature, or otherwise.

Section 2.26 Solicited Proxies. If the Corporation has one hundred (100) or more Statutory Members, any form of proxy distributed to ten (10) or more Members shall give the Member an opportunity to specify a choice between approval and disapproval of each matter or group of related matters and, subject to reasonable specified conditions, shall provide that, when the person solicited specifies a choice in any such matter, the vote shall be cast according to that specification. In an election of Directors, any form of proxy that a Member marks “withhold,” or otherwise marks in a manner indicating that authority to vote for the election of directors is withheld, shall not be voted either for or against the election of a Director.

Section 2.27 Subject Matter of Proxy To Be Stated. Any revocable proxy covering matters for which a vote of the Members is required shall not be valid unless the proxy sets forth the general nature of the matter to be voted on. Such matters include amendments to the Articles; amendments to the Articles or Bylaws changing proxy rights; removal of Directors without cause; filling vacancies on the Board; the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all 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 (1) 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.

Section 2.28 Expiration and Revocability of Proxies. No proxy shall be valid after the expiration of eleven (11) months from the date of the proxy, unless provided otherwise in the
proxy, except that the maximum term of a proxy shall be three (3) years after the date of execution. The revocability of a proxy that states on its face that it is irrevocable shall be governed by §7613 of the Code. A validly executed proxy that does not state that it is irrevocable shall continue in full force and effect until either:

(a) It is revoked by the Member executing it before the vote is cast under that proxy, (i) by a writing delivered to the Corporation stating that the proxy is revoked, (ii) by a subsequent proxy executed by that Member and presented to the meeting, or (iii) as to any meeting, by the Member’s personal attendance and voting at the meeting, or

(b) Written notice of the death or incapacity of the maker of the proxy is received by the Corporation before the vote under the proxy is counted.

Section 2.29 Adjournment: Notice. 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 Statutory 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 (or the means of electronic transmission by and to the Corporation or electronic video screen communication, if any, by which members may participate) 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.

ARTICLE III

BOARD OF DIRECTORS

Section 3.01 Powers.

(a) General 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 of the Articles or these Bylaws regarding actions that require approval of the Members, the Corporation’s activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

(b) Specific Powers of Board. Without prejudice to the general powers set forth above, but subject to the same limitations, the Board shall have the power to do the following:

(i) Appoint and remove, at the pleasure of the Board, all Officers of the Corporation (“Officers”), agents, and employees; prescribe powers and duties for them as are consistent with the law, the Articles, and these Bylaws; fix their compensation; and require from them security for faithful service.

(ii) Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities in or outside
California; and designate a place in or outside California for holding any meeting of Members.

(iii) Borrow money and incur indebtedness on the Corporation’s behalf 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 evidence of debt and securities.

(iv) Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

Section 3.02 Number of Directors. The authorized number of Directors shall be no less than twenty-five (25) and no more than forty-five (45), with the exact authorized number of Directors to be determined by the Board from time to time. Within these limits, the Board may increase or decrease the number of Directors serving on the Board as the needs of the Corporation require. Any increase in the number of Directors shall be subject to and in accordance with Section 3.03 hereunder. Notwithstanding any of the foregoing, no reduction of the authorized number of Directors shall have the effect of removing any Director before the Director’s term of office expires.

Section 3.03 Appointment and Term of Office of Directors.

(a) Nomination of Directors. The nomination and voting procedure of Directors shall be determined by the Board from time to time, which may include, at the Board’s sole discretion, the right to appoint a Nomination Committee in accordance with the terms and requirements of Article IV hereinbelow. The nomination and voting procedure shall at all times be reasonable given the Corporation’s nature, size, and operations, and in accordance with the California Nonprofit Mutual Benefit Corporation Law.

(b) Qualifications. A Director shall be a natural person who is either a Member or is an authorized representative of a Member, in good standing.

(c) Nominee’s Right to Solicit Votes. Subject to the California Nonprofit Mutual Benefit Corporation Law, the Board may, in its sole discretion, 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. No corporate funds may be expended to support a nominee without.

(d) Term. Each Director shall serve a three (3) year term, subject to Section 3.04 hereinbelow. No Director shall serve more than two (2) sequential three (3) year terms, unless agreed to otherwise by Board Resolution. A Director shall be eligible to serve further terms in accordance with this Section 3.03 after a minimum of one (1) year has lapsed from the end of the last term served.

Section 3.04 Vacancies.
(a) **Events Causing Vacancies.** A vacancy on the Board of Directors shall be deemed to exist at the occurrence of any of the following:

(i) The death, resignation, or removal of any Director, provided, however, that a Director who was designated as a Director, rather than elected by the Members, may be removed by the person or persons who designated that Director and may not be removed without the written consent of that person or persons.

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

(iii) The vote of the Members or, if the Corporation has fewer than fifty (50) Statutory Members, the vote of a majority of all Members, to remove any Director(s), provided that any Director elected by the vote of Members of a class or Members within an organizational unit or geographic grouping, voting as such, rather than by all the Statutory Members, may be removed only by the vote of that class, unit, or grouping.

(iv) The increase in the authorized number of Directors.

(v) A failure of the Statutory Members, at any meeting of Members at which any Director or Directors are to be elected, to elect the number of Directors required to be elected at that meeting.

(vi) The declaration by the Board, by a majority vote of all Directors who meet the required qualifications as stated in Section 3.03(b), of a vacancy in the office of a Director who fails or ceases to meet any required qualification that was in effect at the beginning of the Director’s current term in office. Notwithstanding the foregoing, in the event that a Director who is elected or appointed as an authorized representative of a business entity or association that is a Member of the Corporation, ceases being an authorized representative of said business entity or association because such individual terminates his or her association with the business entity or association that is a Member, such individual may continue to serve on the Board as a Director, at the discretion and approval of the President and Chair of the Board.

(b) **Resignation of Directors.** Except as provided in this Section, any Director may resign by giving written notice to the Chair of the Board, the President, or the Secretary. 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 as of the date when the resignation becomes effective.

(c) **Removal of Directors.**

(i) Any Director may be removed in accordance with the terms of Section 3.04(a)(iii) hereinabove.
(ii) Any Director who does not attend three (3) successive Board meetings will automatically be removed from the Board without Board resolution unless:

(A) The Director requests a leave of absence for a limited period of time, and the leave is approved by the Directors at a regular or special meeting. If such leave is granted, the number of Board members will be reduced by one in determining whether a quorum is or is not present.

(B) The Director suffers from an illness or disability which prevents him or her from attending meetings and the Board by resolution waives the automatic removal procedure of this Section 3.04(c)(ii).

(C) The Board by resolution of the majority of the Directors agrees to reinstate the Director who has missed three (3) meetings.

Section 3.05 Filling Vacancies.

(a) By the Board. Except for a vacancy created by the removal of a Director by the Members, vacancies on the Board may be filled by approval of the Board or, if the number of Directors then in office is less than a quorum, by (a) the unanimous written consent of the Directors then in office, (b) the affirmative vote of a majority of the Directors then in office at a meeting held according to notice or waivers of notice complying with §7211 of the Code, or (c) a sole remaining Director.

(b) By Members. The Members may elect a Director or Directors at any time to fill any vacancy or vacancies not filled by the Directors.

Section 3.06 Place of Meeting; Meeting by Electronic Transmission. Regular meetings of the Board may be held at any place within or outside the State of California, as designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal office of the Corporation. Special meetings of the Board shall be held at any place within or outside of the State of California, as designated in the notice of meeting or, if not stated in the notice or if there is no notice, at the principal office of the Corporation. Notwithstanding the above provisions of this Section 3.06, a regular or special meeting of the Board may be held at any place consented to in writing by all Directors, either before or after the meeting. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or similar communications equipment, whether now or hereafter known and/or devised, so long as all of the following apply: (a) each Director has submitted a signed E-Consent to the Corporation in accordance with Section 12.02; (b) each Director participating in the meeting can communicate with all the other Board members concurrently; (c) each Director is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation; and (d) the Corporation adopts and implements means of verifying both of the following: (i) a person communicating by telephone, electronic video equipment, or other communications equipment is a Director entitled to participate in the Board meeting; and (ii) all statements, questions, actions, or votes were made by that Director and not by another person not permitted to
participate as a Director. Participation in a meeting pursuant to this Bylaw shall constitute presence in person at such meeting.

Section 3.07 Annual Meeting and Regular Meetings. The Board shall hold an annual meeting in January of each year, at a time and place designated by the Board for purposes of electing Officers, if applicable, designating committees, and transacting regular business provided, however, that the Board may fix another date and time for the holding of its annual meeting. In addition to the annual meeting, the Board shall hold regular business meetings, during each odd numbered month, to be held without call, at a time and place designated by the Board. Notice of these meetings shall be in accordance with Section 3.09. Notwithstanding the foregoing, the Board may fix another date and time for the holding of its annual meeting or any of its regular meetings for any reason, including, but not limited to, conflict with a recognized holiday.

Section 3.08 Special Meetings. Special meetings of the Board of Directors for any purpose may be called at any time by the Chair of the Board, the President, or by a majority of the Directors. Notice of these meetings shall be in accordance with Section 3.09.

Section 3.09 Notice.

(a) Regular and Special Board Meetings. Subject to Section 4.08(b) herein below, notice of any meeting of the Board shall be given to all Directors at least four (4) days in advance if given by first-class mail or at least forty-eight (48) hours in advance if given by notice delivered personally, by telephone, or by electronic transmission in compliance with the E-Consent, provided such notice may be waived by any Director as set forth below in Section 3.10. All notices shall be given or sent to the Board member’s address, telephone number, or email as shown on the Corporation’s books and records (e.g., Director’s E-consent). Notice shall not be given by electronic transmission if the Corporation is unable to deliver two (2) consecutive notices to a Director by that means, or if the inability to deliver the notice becomes known to the Secretary or other person responsible for giving such notice. The notice shall state the time of the meeting, and the place if the place is other than the principal office of the Corporation. The notice need not to specify the purpose of a regular or special meeting.

(b) CVTID/Ralph M. Brown Act. Notwithstanding Section 4.08(a), Board Meetings to the extent the Conejo Valley Tourism Improvement District (“CVTID”) is discussed or meetings of any Corporation’s committee(s) which discusses CVTID, including, but not limited to, the CVTID Committee, as stated in Section 4.05, shall be subject to the Ralph M. Brown Act (the “Brown Act”). To the extent that §54952(c) of the California Government Code (“Gov. Code”) shall require the Corporation to be subject to the open meeting requirements of the Brown Act, then the Board and applicable committees meeting will comply with the provisions of Gov. Code §§54950 - §54961. To the extent that any provisions of these Bylaws are inconsistent with the Brown Act, the provisions of the Brown Act shall prevail. In the event the Corporation or applicable committee does not meet the requirements of Gov. Code §54952(c), then the Corporation and/or applicable committee 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:

(i) 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 Corporation’s
website, if any. Notice shall state the time and place of the meeting, and the general nature of the business to be transacted.

(ii) **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 Corporation’s website, if any. Notice shall state the time and place of the meeting, and the general nature of the business to be transacted.

(iii) **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.

(iv) **Teleconferencing.** Teleconferencing, as authorized by Gov. Code §54953, may be used for all purposes in connection with all applicable meetings. All votes taken during a teleconferenced meeting shall be by roll call. If teleconferencing is used, the Board or applicable 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 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 Gov. Code §54954.3 at each teleconference location.

For avoidance of doubt, nothing in this Section 3.09(b) shall grant any Advisory Committee, including, but not limited to, the CVTID Committee, any more authority or power than those stated in Section 4.02, and all such Advisory Committees shall be subject to the same limitations, whether or not notice of said Advisory Committee is subject to the Brown Act.

**Section 3.10 Waiver of Notice.** The transactions of any meeting of the Board, however called and 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 and (b) either before or after the meeting, each of the Directors present signs a written waiver of notice, a consent to holding of the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about lack of adequate notice.

**Section 3.11 Quorum.** A majority of the authorized number of Directors shall constitute a quorum for the transaction of any business except adjournment. 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 an act of the Board, subject to the more stringent provisions of the California Nonprofit Mutual Benefit Corporation Law, including, without limitation, the provisions on (a) approval of contracts or transactions between this corporation and one (1) or more Directors or between this Corporation and any entity in which a Director has a material financial interest, (b) creation of
and appointments to Board Committees, and (c) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of some Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

Section 3.12 Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 3.13 Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case notice of the 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. This notice may be waived in the same manner as set forth under Section 3.10.

Section 3.14 Board Action Without Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all Directors consent in writing to the action. Such an action by written consent shall have the same force and effect as any other validly approved Board action. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 3.15 Director Voting. Each Director shall have one vote on each matter presented to the Board for action. No Director may vote by proxy.

Section 3.16 Compensation of Directors. The Board may authorize the advance or reimbursement of actual reasonable expenses incurred by a Director or member of a committee in carrying out his or her duties. Directors shall not otherwise be compensated for services rendered to the Corporation as Directors, except that Directors may be reimbursed for their expenses in accordance with the proceeding sentence.

ARTICLE IV

COMMITTEES

Section 4.01 Board Committees. The Board, by resolution adopted by a majority of the Directors then in office, designate one (1) or more committees ["Board Committee(s)"] consisting of two (2) or more Directors, and only of Directors, to serve at the pleasure of the Board. Each Board Committee shall have the right to grant nominal advisory membership ("Advisory Member") to non-Directors. Advisory Members shall have the right to attend all meetings and events of any such Board Committee, advise and discuss on any issues before the Board Committee with regard to their objectives. However, for purposes of voting, determining a quorum, notice requirements, and the ability to record minutes for the Board Committee meetings, Advisory Members shall not be included, and any such rights and/or requirements shall be limited to Board Committee members who are Directors. Any Board Committee, to the extent provided in the resolution of the Board, shall have all or a portion of the authority of the Board, except that no committee, regardless of the Board resolution, may:

(a) Fill vacancies on the Board or on any Board Committee;

(b) Amend or repeal the Articles or Bylaws or adopt new Bylaws;
(c) Amend or repeal any resolution of the Board;

(d) Designate any other Board Committee or appoint the members of any Board Committee;

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

Section 4.02 Advisory Committees. The Board may establish one or more advisory committees to the Board (“Advisory Committees”). The members of any Advisory Committee may consist of Directors or non-Directors. Advisory Committees may not exercise the authority of the Board to make decisions on behalf of the Corporation, but shall be limited to making recommendations to the Board or the Board’s authorized representatives and to implementing Board decisions and policies. Advisory Committees shall be subject to the supervision and control of the Board.

Section 4.03 Compensation Committee. If the Corporation compensates any of its Officers, the Board, in its discretion, may designate a compensation committee consisting of at least three (3) Directors and no one who is not a Director. Directors who are also employees of the Corporation may not serve on the compensation committee. Pursuant to Government Code §12586(g) and the applicable provisions of federal law, the compensation committee shall review the compensation of the President/Chief Executive Officer, and such other Officers of the Corporation the compensation committee determines appropriate, and whenever a modification in compensation is proposed. The review shall include an evaluation of the performance of the Officers and an analysis of appropriate comparability data. Based on its review, the compensation committee shall recommend just and reasonable compensation amounts for the Officers to the Board. At the request of the President or the Board, the compensation committee shall review any issue involving staff compensation and benefits, including but not limited to, housing, health, and retirement plans.

Section 4.04 Executive Committee. The Board may appoint an executive committee, which shall be a Board Committee, and shall be comprised of not less than four (4) Directors and not more than eleven (11) Directors. All elected Officers, including, but not limited to, the President/CEO, the Chair Elect, Chair Emeritus, and up to seven (7) additional Directors appointed by the Chair of the Board. The executive committee, unless limited by a resolution of the Board, shall have and may exercise all the authority of the Board in the management of the business and affairs of the Corporation between meetings of the Board; provided, however, that the executive committee shall not have the authority of the Board in reference to those matters enumerated in Section 4.01. The Executive committee shall manage and administer all personnel issues, subject to the compensation matters which are addressed by the compensation committee. All actions of the executive committee shall be reported to and ratified by the full Board at the next duly scheduled board meeting.

Section 4.05 CVTID Committee. The CVTID Committee will be an Advisory Committee and charged with managing CVTID activities and funds, subject to the supervision and control of the Board. The CVTID committee will be composed of hotel representatives.
Section 4.06 Meeting and Action of Committees. Meetings and action of Board Committees shall be governed by, held, and taken in accordance with Article III of these Bylaws, concerning meeting and other action of the Board, except that the time for regular meetings of such Board Committee and the calling of special meetings thereof may be determined by either by resolution of the Board or, if there is no Board resolution, by resolution of the Board Committee. Minutes shall be kept of each meeting of any Board Committee and shall be filed with corporate records. The Board may adopt rules for the government of any Board Committee not inconsistent with the provisions of these Bylaws or in the absence of rules adopted by the Board, the Board Committee may adopt such rules. The Board may adopt rules of any Advisory Committee not inconsistent with the provisions of these Bylaws.

ARTICLE V

OFFICERS

Section 5.01 Officers. The Corporation shall have the following Officers: Chair of the Board, President, Secretary, Treasurer, Chair Elect, and Chair Emeritus and such other Officers as the Board may designate by resolution and appoint pursuant to Section 5.03. A number of offices may be held by the same person. For point of clarification, the Corporation may have a role titled “Chief Financial Officer” or “CFO”, and in such event the individual with that title will not be an Officer of the Corporation as stated in this Article V and as defined in these Bylaws. As such, any reference to an “Officer” in these Bylaws shall not be applicable to the role of “Chief Financial Officer” of the Corporation. Furthermore, the “chief financial officer” for purposes of the Code shall be the Treasurer, as further stated in Section 5.07(d). The Officers as of the Effective Date shall be those persons whose names are attached to these Bylaws as Exhibit “A”. Exhibit “A” shall be revised to reflect the current Officers each year in accordance with the terms of this Article V.

Section 5.02 Election of Officers. Subject to the remainder of this Article V, the Officers, except those appointed in accordance with the provisions of Section 5.03 of this Article, shall be chosen by the Board at each annual meeting of the Corporation and each shall serve at the pleasure of the Board, subject to the rights, if any, of any Officer under a contract of employment. The term of each Officer (“Officer Term”) shall be three (3) years.

Section 5.03 Subordinate Officers. The Board may appoint and may authorize the President or any other Officer to appoint, any other Officers that the business of the Corporation may require, each of whom shall have the title, hold office for the period, have the authority, and perform the duties specified by the Bylaws or determined from time to time by the Board.

Section 5.04 Removal of Officers. Subject to rights, if any, under any contract of employment, any Officer may be removed, with or without cause, by the Board, at any regular or special meeting of the Board, or, except in the case of an Officer chosen by the Board, by an Officer on whom such power of removal has been conferred by the Board of Directors.

Section 5.05 Resignation of Officers. Any Officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Any resignation shall take effect at the date of receipt of that notice or at any later time specified in that notice. Unless otherwise specified in that
notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the Corporation under any contract to which the Officer is a party.

Section 5.06 Vacancies in Office. A vacancy in any Office because of death, resignation, removal, disqualification, or any other cause shall be filled only in the manner prescribed in these Bylaws for regular appointments to that Office.

Section 5.07 Responsibilities of Officers.

(a) Chair of the Board. He or she shall preside at general Member meetings, Board meetings, and Executive Committee meetings 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 Corporation 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 Corporation on official statements of policy. Only the President/CEO or the Chair of the Board may speak on behalf of the Corporation. He or she shall encourage active participation of all Directors and conversely relieve the Board of non-active Directors.

(b) President. The President/CEO shall be the chief administrative officer of the Corporation and shall serve as the Corporation’s manager. The President/CEO (i) shall serve as advisor to the Board and Officers, (ii) shall be a voting member of the Board, Executive Committee, and all other committees of the Corporation, (iii) shall be responsible for administration of the program of work in accordance with the policies and regulations of the Board, (iv) together with the Chair of the Board shall be the spokesperson for the Corporation in communications with the public except for specific areas assigned to others, (v) shall work with the Corporation’s controller in preparing the annual budget covering all activities of the Corporation, in conjunction with the Treasurer, subject to approval of the executive committee and Board, in accordance with and subject to the terms as stated herein, and (vi) 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 Corporation. 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 by causing to be prepared notices, agendas, and minutes of all meetings, and shall assist the Treasurer 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 upon the recommendations of the compensation committee, if applicable.

(c) Secretary. The Secretary shall attend to the following:

(i) Book of Minutes. The Secretary shall keep, or cause to be kept, at the principal executive office or such other place as the Board may direct, a book of minutes of all meetings and actions of Directors, Members, and committees, with the time and place of holding regular and special meetings, and if special, how authorized, the notice given, the names of those present at such meetings, and the proceedings of such meetings.
(ii) **Corporate Records.** The Secretary shall keep or cause to be kept at the principal California office, a copy of the Articles and Bylaws, as amended to date.

(iii) **Member Records.** The Secretary shall keep or cause to be kept at the Corporation's principal office or at a place determined by resolution of the Board, a record of the Corporation's members, showing each member's name, address, and class of membership.

(iv) **Notices and Other Duties.** The Secretary shall give, or cause to be given, notice of all meetings of the Board, of Members, and of committees required by the Bylaws to be given. The Secretary shall keep the corporate seal, if any, in safe custody and have such other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

(d) **Treasurer.** The Treasurer shall be the “chief financial officer” of the Corporation for purposes of the Code, and attend to the following:

(i) **Books of Account.** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, and other matters customarily included in financial statements. The books of account shall be open to inspection by any Director at all reasonable times.

(ii) **Deposit and Disbursement of Money and Valuables.** The Treasurer shall deposit all money and other valuables in the name and to the credit of the Corporation with such depositors as may be designated by the Board; shall disburse funds of the Corporation as may be ordered by the Board; shall render to the President and Directors, whenever they request it, an account of all financial transactions and of the financial condition of the Corporation; and shall have other powers and perform such other duties as may be prescribed by the Board or the Bylaws.

(iii) **Annual Budget.** The Treasurer shall cause the President and the Corporation's controller to prepare the Annual Budget of the Corporation for the Treasurer's review, for each fiscal year, and shall present the budget to the executive committee and the Board for approval no later than November 15th of each year. The Treasurer shall cause any actions that would exceed two percent (2%) of the Annual Budget, but in no event more than Fifteen Thousand Dollars ($15,000.00) for the executive committee or Five Thousand Dollars ($5,000.00) for the Corporation's staff, to be approved, in writing, by the Executive Committee, and subsequently the Board.

(iv) **Bond.** If required by the Board, the Treasurer shall give the Corporation a bond in the amount and with the surety specified by the Board for the faithful performance of the duties of his or her office and for restoration to the Corporation of all its books, papers, vouchers, money, and other property of every kind in his or her possession or under his or her control on his or her death, resignation, retirement, or removal from office.
(f) Chair-Elect. The Board nominee for the position of Chair of the Board for the following term 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 Corporation’s operation so that an orderly transition can be made at the end of the current Chair of the Board’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.

(g) Chair Emeritus. The Chair Emeritus is the immediate past Chair of the Board and shall serve as a member of the Board and the Executive Committee for term with full voting rights, even if it is beyond his/her term limit. The Chair Emeritus’ role shall be that of special consultant to the present Chair of the Board, drawing upon his/her knowledge as a past Chair of the Board for advice and guidance.

ARTICLE VI

RECORDS AND REPORTS

Section 6.01 Maintenance of Articles and Bylaws. The Corporation shall keep at its principal executive office the original or a copy of its Articles and Bylaws as amended to date.

Section 6.02 Maintenance of Other Corporate Records. The Corporation shall keep the following: (a) adequate and correct books and records of account; (b) minutes of the proceedings of its Members, Board, and Board Committees; and (c) a record of each Member’s name, address, and class of membership. The minutes and other books and records shall be kept either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of the two.

Section 6.03 Members’ Inspection Rights. 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:

(a) Members’ Records.

(1) Inspect and copy the records containing Members’ names, addresses, and voting rights during usual business hours on five (5) days’ prior written demand on the Corporation, which must state the purpose for which the inspection rights are requested, and tender of reasonable charge as provided in the Code; or

(2) Obtain from the Secretary, 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 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 Secretary shall make this list available to the Member on or before the later of ten (10) days after the demand is received or 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, 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 the proposed alternative does not meet the proper purpose of the demand.

If the Corporation 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 right of inspection includes the right to copy and make extracts. This right of inspection extends to the records of any subsidiary of the Corporation.

(b) **Inspection of 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 Board Committees 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. This right of inspection extends to the records of any subsidiary of the Corporation. In the event the Member or the Member's agent or attorney wishes to copy such accounting books and records, and/or the minutes of proceedings as stated herein, the Corporation shall have the right to charge the Member a reasonable amount for such copies, such amount to be determined by the Board, and revised in the sole discretion from time to time.

(c) **Inspection of Articles and Bylaws.** This Corporation's Articles and Bylaws, as amended to the current date, that shall be open to inspection by the Members at all reasonable times during office hours.

**Section 6.04 Inspection by Directors.** Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation and each of its subsidiary corporations, if applicable. This inspection by a Director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

**Section 6.05 Annual Report.** Except as provided under the §8321(c) of the Code, the Board shall cause an annual report to be prepared within one hundred twenty (120) days after the end of the Corporation's fiscal year. That report shall contain the following information in appropriate detail:

(a) A balance sheet as of the end of the fiscal year, an income statement, and a statement of cash flows for the fiscal year, accompanied by an independent accountant’s report or, if none, by the certificate of an authorized Officer that they were prepared without audit from the Corporation's books and records;

(b) A statement of the place where the names and addresses of current members are located; and

(c) Any information required by Section 6.06 of these bylaws.
This corporation shall annually notify each member of the member’s right to receive a copy of the financial report under this Section. Except as provided hereinabove, on written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting Member. If the Board approves, the Corporation may send the report and any accompanying material sent pursuant to this Section by electronic transmission.

Section 6.06 Annual Statement. 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, deliver, or send by electronic transmission 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 §7233(a) of the Code, any transaction (i) to which the Corporation, its parent, or its subsidiary was a party, (ii) which involved more than Fifty Thousand Dollars ($50,000.00) or was one of a number of such transactions with the same person involving, in the aggregate, more than Fifty Thousand Dollars ($50,000.00), 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;

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 interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction, and, when practicable, the amount of that interest, except that, in a partnership in which such person is a partner, only the partnership interest 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 ($10,000.00) paid during the fiscal year to any Officer or Director of the Corporation under these Bylaws, unless the loan, guaranty, indemnification, or advance has already been approved by the Members under §5034 of the Code, or the loan or guaranty is not subject to §7235(a) of the Code.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 7.01 Right to Indemnification. This Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any action or proceeding by reason of the fact that such person is or was an Officer, Director, or agent of this Corporation, or is or was serving at the request of this Corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, or other enterprise, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with such proceeding, to the fullest extent permitted under the California Nonprofit Corporation Law.
In determining whether indemnification is available to the Director, Officer, or agent of this Corporation under California law, the determination as to whether the applicable standard of conduct set forth in Code §7237 has been met shall be made by a majority vote of a quorum of Directors who are not parties to the proceeding. If the number of Directors who are not parties to the proceeding is less than two-thirds of the total number of Directors seated at the time the determination is to be made, the determination as to whether the applicable standard of conduct has been met shall be made by the court in which the proceeding is or was pending.

The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled and shall continue as to a person who has ceased to be an agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

Section 7.02 Advancement of Expenses. To the full extent permitted by law and except as is otherwise determined by the Board in specified instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by these Bylaws may be advanced by the Corporation, upon approval of the Board, prior to the final disposition of the proceeding upon receipt by the Corporation of an undertaking by or on behalf such person is entitled to be indemnified by the Corporation thereof.

Section 7.03 Insurance. This Corporation shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, to cover any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising from the Officer’s, Director’s, employee’s, or agent’s status as such, whether or not the Corporation would have the power to indemnify the agent against such liability under Section 7.01 of these Bylaws, subject to the Code.

ARTICLE VIII

CONTRACTS AND LOANS WITH DIRECTORS AND OFFICERS

Section 8.01 Contracts with Directors. No Director of this Corporation nor any other corporation, firm, association, or other entity in which one (1) or more of this Corporation’s Directors are directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this Corporation unless (a) the material facts as to the transaction and such Director’s interest are fully disclosed or known to the Members and such contract or transaction is approved by the Members in good faith, with any membership owned by any interested Director not being entitled to vote thereon, or (b) the material facts regarding such Director’s financial interest in such contract or transaction or regarding such common directorship, officer, or financial interest are fully disclosed in good faith and are noted in the minutes or are known to all Board Directors before consideration by the Board of such contract or transaction, and such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that purpose without counting the vote of the interested Director.

Section 8.02 Loans to Directors and Officers. This Corporation shall not lend any money or property to, or guarantee the obligation of, any Director or Officer or of its parent, affiliate, or subsidiary unless (a) the Board decides that the loan or guaranty may reasonably be expected to
benefit the Corporation, and (b) before consummating the transaction or any part of it, the loan or
guaranty is approved by either the Members, without counting the vote of the Director or Officer,
if a Member, or the vote of a majority of the Directors then in office, without counting the vote of
the Director who is to receive the loan or guaranty.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Corporation shall begin on January 1 and end on December 31.

ARTICLE X

AMENDMENTS

Subject to the members’ rights under Article II, the Board may adopt, amend, or repeal
bylaws unless doing so would:

(a) Materially and adversely affect the Members’ rights as to voting, dissolution, redemption,
or transfer;

(b) Increase or decrease the number of Members authorized in total or for any class;

(c) Effect an exchange, reclassification, or cancellation of all or part of the memberships; or

(d) Authorize a new class of membership.

ARTICLE XI

EMERGENCY PROVISIONS

Section 11.01 Emergency Bylaws. The emergency bylaw provisions of this Section are adopted
in accordance with Code §7151(g). Notwithstanding anything to the contrary herein, this Section
applies solely during an emergency, which is the limited period of time during which a quorum
cannot be readily convened for action as a result of the following events or circumstances until the
event or circumstance has subsided or ended and a quorum can be readily convened in accordance
with the notice and quorum requirements as stated in these Bylaws:

(a) A natural catastrophe, including, but not limited to, a hurricane, tornado, storm, high
water, wind-driven water, tidal wave, tsunami, earthquake, volcanic eruption, landslide, mudslide,
snowstorm, or drought, or regardless of cause, any fire, flood, or explosion;

(b) An attack on this state or nation by an enemy of the United States of America, or on
receipt by this state of a warning from the federal government indicating that an enemy attack is
probable or imminent;
(c) An act of terrorism or other man-made disaster that results in extraordinary levels of casualties or damage or disruption severely affecting the infrastructure, environment, economy, government function, or population, including, but not limited to, mass evacuations; or

(d) A state of emergency proclaimed by the governor of the state in which one or more Directors are resident, or by the President of the United States, including, but not limited to, a pandemic.

Section 11.02 Emergency Actions. In anticipation of or during an emergency, the Board may take either or both of the following actions necessary to conduct the Corporation’s ordinary business operations and affairs:

(a) Modify lines of succession to accommodate the incapacity of any Director, Officer, employee, or agent resulting from the emergency.

(b) Relocate the principal office or authorize the Officers to do so.

During an emergency, the Board may take either or both of the following actions necessary to conduct the Corporation’s ordinary business operations and affairs:

(c) Give notice to a Director or Directors in any practicable manner under the circumstances when notice of a meeting of the Board cannot be given to that Director or Directors in accordance with the terms of these Bylaws.

(d) Deem that one of more Officers present at a Board meeting is a Director, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

During an emergency, the Board may not take any action that is not in the Corporation’s ordinary course of business. Any actions taken in good faith during an emergency under this Section may not be used to impose liability on a Director, Officer, employee, or agent. All provisions of the regular Bylaws consistent with these emergency bylaws shall remain effective during the emergency.

ARTICLE XII

CONSTRUCTION, DEFINITIONS

Section 12.01 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 above, the masculine gender includes the feminine and neuter, the singular number includes the plural, and the plural number includes the singular.

Section 12.02 Electronic Transmission. Subject to any guidelines and procedures that the Board may adopt from time to time, the terms “written” and “in writing” as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means and may include electronic transmissions, such as facsimile or e-mail, provided (i) for electronic transmissions from the Corporation, the Corporation has obtained an
unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to the Corporation, the Corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.
CERTIFICATE OF SECRETARY

I, the undersigned, the duly elected Secretary of the Greater Conejo Valley Chamber of Commerce, a California nonprofit mutual benefit corporation, do hereby certify:

That the foregoing Bylaws consisting of 29 pages, including this page, however excluding any exhibits, were adopted as the Bylaws of the Corporation by the Directors of the Corporation on November 9, 2021, and the same do now constitute the Bylaws of said Corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name this November 9, 2021

Mathew Midura, Secretary
**Exhibit “A”**  
**Officers as of November 9, 2021**

<table>
<thead>
<tr>
<th>Name</th>
<th>Office</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Danielle Borja</td>
<td>Chief Executive Officer/President</td>
<td>2020-2022</td>
</tr>
<tr>
<td>Matthew Midura</td>
<td>Secretary</td>
<td>2019-2021</td>
</tr>
<tr>
<td>Jill Haney</td>
<td>Treasurer</td>
<td>2020-2021</td>
</tr>
<tr>
<td>Natalie Yancz</td>
<td>Chair of the Board</td>
<td>2021-2022</td>
</tr>
<tr>
<td>Jill Haney</td>
<td>Chair-Elect</td>
<td>2020-2022</td>
</tr>
<tr>
<td>Tom Cohen</td>
<td>Chair Emeritus</td>
<td>2019-2021</td>
</tr>
</tbody>
</table>
FIRST AMENDMENT TO THE BYLAWS
OF
GREATER CONEJO VALLEY CHAMBER OF COMMERCE

Pursuant to Article X of the bylaws (the “Bylaws”) of the Greater Conejo Valley Chamber of Commerce (the “Corporation”), a California non-profit mutual benefit corporation, by approval of the Corporation’s Board of Directors (“Board”), the following portions of the Bylaws are amended as follows:

1. Article III, Section 3.03(a) shall be amended to add the following after the last sentence of the section:

   “In addition to the nomination and voting of Directors in accordance with the procedures set forth by the Board, the Chair of the Board shall have the right, but not obligation, to appoint up to four (4) Directors each year, provided there are a sufficient number of Board vacancies for the applicable year.”

2. Article V, Section 5.02, shall be amended, and the last sentence of that section shall be deleted and replaced with the following: “The term of each Officer (“Officer Term”) shall be one (1) year.”

3. The rest and remainder of the Bylaws shall remain in full force and effect.

The undersigned Secretary of the Greater Conejo Valley Chamber of Commerce, a California non-profit mutual benefit corporation, does hereby certify that the foregoing amendment was duly adopted by the Board of the Greater Conejo Valley Chamber of Commerce, on January 11, 2022, and the same is now incorporated into and part of the Bylaws.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

1. That I am the Secretary of the Greater Conejo Valley Chamber of Commerce, a California non-profit mutual benefit corporation; and

2. That the foregoing Amendment to the Bylaws constitutes the Amended Bylaws of said Corporation as adopted by the Board on January 11, 2022.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Corporation as of January 11, 2022.

[Signature]

[Name], Secretary