

BYLAWS

OF THE



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BYLAWS
GREATER CONEJO VALLEY
COMMUNITY FOUNDATION
REVISED 9/14/10

ARTICLE I
NAME OF CORPORATION

1. **NAME.** The name of this corporation is the Greater Conejo Valley Community Foundation.

ARTICLE II
THE PURPOSE

1. **SPECIFIC PURPOSE.** The specific purpose of the Greater Conejo Valley Community Foundation is the promotion of social welfare by advancing the educational, civic, economic and cultural interests of the City of Thousand Oaks, California, the City of Westlake Village and the City of Agoura Hills, California and the surrounding area.
2. **OBJECTIVE.** The objective of the Greater Conejo Valley Community Foundation is to promote the growth of the City of Thousand Oaks, California, the City of Westlake Village and the City of Agoura Hills by developing leadership with a dynamic and innovative vision for the future; linking the business community in partnership with educational, governmental and nonprofit organizations; and serving as a vehicle for research, planning and community education.

ARTICLE III
OFFICES OF THE FOUNDATION

1. **PRINCIPAL OFFICE.** The principal office for the transaction of the activities, Affairs, and business of the Foundation (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 Foundation is qualified to conduct its activities.

**ARTICLE IV
DEDICATION OF ASSETS**

1. **DEDICATION.** The properties and assets of the corporation are irrevocably dedicated to fulfillment of the objectives and purposes of this corporation as set forth in Article III above. No part of the net earnings, properties, or assets of the corporation, on dissolution or otherwise, shall inure to the exclusive benefit of any private person or individual, or any member or director of the corporation except in fulfillment of said objectives and purposes. On liquidation or dissolution, all properties and assets and obligations shall be distributed pursuant to the nonprofit provisions of the California Nonprofit Corporation Law than in effect.

**ARTICLE V
MEMBERSHIP**

1. **MEMBERS.** The members of the Greater Conejo Valley Community Foundation as defined in Section 5056 of the California Nonprofit Corporation Law shall be the Directors of the Greater Conejo Valley Community Foundation. All rights which would vest in the members under the California Corporation Law shall vest in the Directors. Any action, which would require approval of the majority of all members or approval by the members under the California Nonprofit Corporation Law, shall require only approval of the Board of Directors.

**ARTICLE VI
DIRECTORS**

1. **GENERAL CORPORATE POWERS.** Subject to the provisions of the California Nonprofit Corporation Law and any limitations in the Articles of Incorporation and these Bylaws, the business and affairs of the corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board of Directors.
2. **SPECIFIC POWERS.** Without prejudice to these general powers, and subject to the same limitations, the Directors shall have the power to:
 - A. Select and remove all officers, agents and employees of the corporation; prescribe any powers and duties for them that are consistent with law, with the Articles of Incorporation, and with these Bylaws.
 - B. Conduct, manage and control the affairs and activities of the corporation, and to make such rules and regulations consistent with law, the Articles of Incorporation or these Bylaws.
 - C. Adopt, make and use a corporate seal and to alter the form of such seal from time to time as they deem appropriate.
 - D. Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporate name promissory notes, bonds, debentures, deeds of trust,

mortgages, pledges, hypothecations, and other evidences of debt and securities.

E. Solicit, accept or decline to accept, on behalf of the corporation, gifts, grants, loans or contributions.

3. **NUMBER AND QUALIFICATIONS OF DIRECTORS.** The authorized number of Directors shall be not less than eight (8) nor more than twelve (12) unless and until changed by amendment of these Bylaws. Directors shall be employed in or reside in Thousand Oaks and/or Westlake Village, California. The initial authorized Directors shall be the Immediate Past Chairman of the Greater Conejo Valley Regional Chamber of Commerce, Chairman of the Greater Conejo Valley Regional Chamber of Commerce, the Chairman-Elect of the Greater Conejo Valley Regional Chamber of Commerce, the President/CEO of the Greater Conejo Valley Regional Chamber of Commerce, two or more current members of the Board of Directors of the Greater Conejo Valley Regional Chamber of Commerce and two or more current members of the Thousand Oaks-Westlake Regional Chamber of Commerce.
4. **TERM OF OFFICE.** At any given time, a majority of the then authorized Directors for the corporation shall be serving concurrently thereto as officers and /or Directors of the Greater Conejo Valley Regional Chamber of Commerce. Directors will serve two year terms except the Director, who is Chairman, will serve an additional year.
5. **VACANCIES.** Vacancies on the Board of Directors may be filled by approval of the Board of Directors, or, if the number of Directors than in office is less than a quorum, by (1) the unanimous written of the Directors than in office; (2) the affirmative vote of a majority of the Directors than in office; or (3) a sole remaining Director.
6. **MEETINGS.** Regular meetings of the Board of Directors may be held at any place within or outside the State of California that has been designated by the Board, if not so designated, than at the principal place of business for the organization, 600 Hampshire Rd, Suite 200, Westlake Village, California 91361.
7. **SPECIAL MEETINGS.** Special meetings of the Board for any purpose may be called at any time by the Chairman, President/CEO of the Chamber or by any two directors. Notice of the time and place of a special meeting shall be given to each Director by fax transmission, email transmission, personal delivery or a written notice, first class mail or telephone communication. Notice shall be received 48 hours before the time set for the meeting. The notice shall state the time and place of the meeting, specifying the general nature of the business proposed to be transacted.
8. **QUORUM.** A majority of the authorized number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, subject to the provisions of the California Nonprofit Corporation law. A meeting at which a quorum is initially

present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the remaining quorum.

9. **ACTION WITHOUT MEETING.** Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board, individually or collectively consent to that action by telephone, fax transmission, email transmission or written consent. Such action shall have the same force and effect as unanimous vote of the Board.
10. **COMPENSATION.** The Board of Directors shall serve without compensation.
11. **REMOVAL.** Any Director may be removed, either with or without cause, by the Board at any time.

ARTICLE VII – OFFICERS

1. **OFFICERS.** The officers of the Corporation shall be as follows: The Immediate Past Chairman of the Greater Conejo Valley Regional Chamber of Commerce shall serve as Chairman of the Foundation Board, with the current Board Chairman as Chairman-Elect, Treasurer and Secretary and the President/Chief Executive Officer of the Greater Conejo Valley Regional Chamber of Commerce. Should any of the above not be able to fulfill this obligation, successors will be appointed by the Board.
2. **ELECTION.** The officers of the Corporation shall be chosen annually by the Board and shall hold their respective offices until their resignation, removal or other disqualification from service. Those officers who have resigned may remain as an officer of the Board upon their successor being appointed.
3. **REMOVAL.** Any officer may be removed, either with or without cause, by the Board at any time.
4. **CHAIRMAN.** The Chairman shall preside at Board of Directors meetings for the Foundation and shall exercise and perform such other 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 Foundation and oversees, in cooperation with the President/CEO of the Greater Conejo Valley Regional Chamber of Commerce, all contracts and obligations. The Chair is an ex-officio member of all the committees. Only the Chair of the Board or the President/CEO of the Greater Conejo Valley Regional Chamber of Commerce may speak on behalf of the foundation.
5. **CHAIRMAN ELECT.** In the absence or disability of the Chairman, the Chairman Elect acts as the presiding officer of the foundation. The Chairman Elect assists the Chairman in order to become conversant with all aspects of the foundation operation so that an orderly transition can be made at the end of the current Chair's term in office.

6. **SECRETARY.** The Secretary can keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all the meetings of the Board. The Secretary shall keep at the principal office, the corporation's Articles and Bylaws, as amended to date. The Secretary shall give notice of all meetings of the Board and any committees thereof required by these Bylaws and perform such other duties as may be prescribed by the Board.
7. **TREASURER.** The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Corporation. The books of account shall at all times be open to inspection by a Director. The Treasurer shall deposit all monies and other valuables in the name and credit of the Corporation. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board, shall render to the Chairman and the Directors, whenever they request it, an account of all transactions of the financial condition of the Corporation, and shall perform such other duties as may be prescribed by the Board.


ARTICLE VIII-OTHER PROVISIONS

1. **CONSTRUCTION AND DEFINITIONS.** Unless the context otherwise requires, the general provisions, rules of construction and definition contained in the general Provision of the California Nonprofit Corporation Law and in the California Nonprofit Public Benefit Corporation Law shall govern the construction of these Bylaws.
2. **FISCAL YEAR.** The fiscal year of the Corporation shall be January 1 to December 31.
3. **INDEMNIFICATION.** The Corporation shall indemnify any of its directors, officers, employees or agents who is a party to, or is threatened to be made a party to, any proceedings against expenses, judgments, fines, attorney fees actually incurred, court costs, settlements and other amounts actually and reasonably believed to be in the best interest of the Corporation and had no reasonable cause to believe the conduct of such person was unlawful. The Directors of the Corporation are not subject to monetary damages or damages action based on an alleged failure to discharge their duties, if the duties are performed in good faith, in a manner they believe to be in the Corporation's best interest, and with such care as an ordinarily prudent person would use under similar circumstances.
4. **AMENDMENTS.** These Bylaws may be amended or repealed by the approval of the Board.

CERTIFICATE

I, the undersigned, certify that I am the presently elected and acting Secretary of the Greater Conejo Valley Community Foundation, a California Nonprofit Public Benefit Corporation, and that the above Bylaws are the Bylaws of the Corporation, as adopted at a meeting of the Board of Directors held in the City of Thousand Oaks, California.

Date: 9/14/2010


Secretary

Secretary: Tammie Helmuth