

**AMENDED
BYLAWS
OF THE
CAL POLY CORPORATION**

The Bylaws of the Cal Poly Corporation ("CPC") are amended this 20th of day of September, 1985. This Amendment is intended to comply with the Nonprofit Corporation Law which became effective January 1, 1980, California Corporations Code Sections 5000 et. Seq., as amended, as well as with Section 89920 et. seq. Of the California Education Code.

This Amendment shall supersede all prior Bylaws and Amendments of the Bylaws of Cal Poly Corporation, and shall be the complete and sole Bylaws of the Cal Poly Corporation as of the date above.

**ARTICLE I
Meetings and Voting**

Section 1. Principal Office. The principal office of the Corporation shall be located at California Polytechnic State University, San Luis Obispo, California.

Section 2. Place of Meetings. All meetings of the Board of Directors shall be held at the principal office of the Corporation in the County of San Luis Obispo, California.

Section 3. Schedule of Meetings. Regular meetings of the Board of Directors shall normally be held monthly. An annual meeting in May shall be held for the purpose of electing and designating board members, officers, considering reports on the affairs of the Corporation, and transacting such other business as may properly be brought before the Board.

Section 4. Meetings. Meetings of the Board of Directors may be called at any time by any one of the following:

- (a) The Chair of the Board of Directors.
- (b) The President of the California Polytechnic State University.
- (c) Any four or more Directors of the Board.

Section 5. Notice of Meetings

- (a) Written notice of every regular meeting of the Board of Directors and any Board committee shall be given to each Director at least one week before each meeting. Written notice of any meeting shall also be given pursuant to this subsection to any person who requests such notice in writing. Notice may be delivered personally or by mail to the last known address of the addressee and, if mailed, notice is complete upon mailing.
- (b) An agenda listing the matters to be considered at each meeting shall be included in the notice for the meeting.
- (c) Notwithstanding anything in this section to the contrary, the Chair of the Board of Directors may call a special meeting of the Board without giving the normal notice if such meeting is necessary to discuss an unforeseen emergency condition. An emergency condition, for the purposes of this subsection, is any condition that, if not addressed by the Board promptly, may result in a detriment to the Board, the University, the public interest, or the Corporation. Special meetings of the Board and any Board committee shall be held upon at least 24 hours notice delivered personally or by mail or telegram.

Section 6. Closed Sessions. The Board of Directors or Board committees may hold closed sessions consistent with applicable provisions of Sections 89920 through 89927 of the Education Code.

Section 7. Adjourned Meetings. Any meetings of the Board of Directors may be adjourned from day to day or from time to time until its business is completed, upon a majority vote of the Directors present. In the absence of a quorum, no business other than adjournment from time to time may be transacted at any meeting of Board members. If a meeting is adjourned for more than 24 hours, notice of any adjournment to another

time or place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of adjournment.

Section 8. Quorum. The presence in person of a majority of the qualified Directors entitled to vote at a meeting of the Board of Directors shall constitute a quorum for the transaction of business. 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 required quorum for such meeting.

Section 9. Voting Rights. Each qualified Director shall have one vote, which said vote may not be cast by proxy.

Section 10. Voting at Meetings. So long as a quorum is present at a meeting of the Board of Directors, all actions taken by the Board shall be by a majority vote of those then present at the meeting, except as expressly provided in these Bylaws.

Section 11. Conduct of Meetings. Meetings of the Board of Directors shall be conducted in accordance with Robert's Rules of Order, except as provided in the Articles of Incorporation and Bylaws of the Corporation and the Nonprofit Corporation Law California Corporations Code Sections 5000 get se.).

ARTICLE II

Director

Section 1. Powers. Subject to the limitations of the Articles of Incorporation and of the laws of the State of California, all corporate powers shall be exercised by and under the direction of the Board of Directors. The members of the Board of Directors shall be the only members of the Corporation.

Section 2. Size, Representation and Selection. The authorized total number of Directors of the Corporation shall be not less than nine nor more than thirteen. The Directors shall be drawn from the faculty and administrative

staff of the University, from the general population residing in the area served by the University, and from the student body of the University as set forth in these Bylaws. The distribution of the membership shall be as follows:

- (a) Elected Directors. Seven Elected Directors, consisting of faculty and administrative staff of the University, shall be nominated by a three-member nomination committee of the Board of Directors appointed by the Chair and shall be elected by the Board of Directors. The seven Elected Directors shall serve in staggered terms with two Elected Directors being elected each year at the annual meeting of the Board of Directors to serve three-year terms, except for each third year at which time three Elected Directors shall be elected. The term of office for a Director so elected shall commence immediately after the election.
- (b) University President. The University President shall, at his or her option, serve without election as a member of the Board of Directors. The University President shall declare at the annual meeting of the Board of Directors whether he or she shall exercise his or her option to serve as a member of the Board of Directors.
- (c) Community Directors. At least one but no more than three Directors from the general population residing in the area served by said University shall be selected and designated by the President of the University to serve one-year terms on the Board of Directors. The University President shall disclose such selections and designations at the annual meeting of the Board of Directors or within a reasonable period of time thereafter. If the University President fails to disclose at least one such selection and designation within a reasonable period of time following the annual meeting of the Board of Directors, then the Board of Directors shall make a selection and designation of one such Director.

- (d) Student Directors. At least one but no more than two Directors from the student body of said University shall be selected and designated by the President of the University to serve one year terms on the Board of Directors. The term for Student Directors shall follow the fiscal year of the Cal Poly Corporation beginning July 1. The University President shall disclose such selection and designation at the annual meeting of the Board of Directors or within a reasonable period of time thereafter. If the University President fails to disclose such a selection and designation within a reasonable period of time following the annual meeting of the Board of Directors, then the Board of Directors shall make such selection and designation.

Section 3. Vacancies. In the event that a Board member ceases to hold the office or status which qualifies that member for service on the Board, a duly elected or designated successor shall become a Director of the Corporation in the place of the predecessor for the remainder of that predecessor's term of office pursuant to the procedure by which the predecessor Director was either designated or selected within a reasonable period of time. In the event that a successor to an Elected Director is not duly elected within a reasonable period of time, the Board Chair may appoint a qualified person to fill such vacated office until the election of a successor can be accomplished. Any such appointee shall serve as a Director until the election of a successor.

Section 4. Removal of Directors. Any elected Director may be removed from the Board by two-thirds vote of the total number of Directors then holding directorships at a meeting of the Board called for that purpose. Any Director who is appointed by the University President may be removed as a Director by the University President. Any Director who is appointed by the Board of Directors pursuant to Section 3 of this Article may be removed by a two-thirds vote of the total number of Directors then holding directorships.

Section 5. Committees. The Board of Directors may act through committees as it shall determine from time to time. Such committees shall be given such powers as the Board of Directors shall assign, consistent with the Articles of Incorporation and the Bylaws of the Corporation.

ARTICLE III

Officers

Section 1. General. The officers of this Corporation shall be a Chair of the Board of Directors, Vice-Chair, Secretary, and Treasurer. The offices of Secretary and Treasurer may be vested in one person.

Section 2. Election. The officers of the Corporation shall be nominated by a three-member nomination committee of the Board of Directors appointed by the Chair and shall be elected annually by the Board of Directors at the annual meeting of the Board. Only elected Directors and the University President, if he or she has determined to be a Board member, shall be eligible for election as an officer of the Corporation. Each shall hold office until a successor is elected and qualified, or until that person shall resign, shall be removed, or shall otherwise be disqualified.

Section 3. Vacancies. If the office of any of the elected officers mentioned in Section 1 of Article III becomes vacant by reason of resignation, removal, disqualification, death, or otherwise, the Board shall, within a reasonable time thereafter, appoint a successor who shall hold office for the unexpired term and until a successor is elected.

Section 4. Removal. Any elected officer of this Corporation is subject to removal by the Board, with or without cause, by a two-thirds vote of the total number of Directors at a meeting of the Board called for that purpose.

Section 5. Salaries. The officers and Board members of this Corporation shall serve without salary or other pecuniary remuneration for their services as such.

Section 6. Chair. The Chair of the Board of Directors shall be the chief executive officer of the Corporation. The Chair shall preside at meetings of the Board of Directors and shall be a member ex-officio of all committees of the Corporation. The chair shall have, subject to the advice and control of the Board of Directors, such other powers and perform such other duties as, from time to time, may be assigned by the Board or by the Bylaws.

Section 7. Vice-Chair. If at any time the Chair shall be absent from any meeting of the Board, the Vice-Chair shall be vested with the powers of, and shall perform the duties of the Chair. In addition thereto, the Vice-Chair shall have such other powers and perform such duties as from time to time may be assigned by the Board or by the Bylaws.

Section 8. Secretary. The Secretary shall keep, or cause to be kept, at the principal office of this Corporation or at such other place as the Directors may order, a book of minutes of all meetings of the officers and the Directors, with the time and place of holding, whether regular or special, and, if special, how authorized, the notice thereof, time, and the names of those present at the officers' meetings, the number of Board members present, and the proceedings thereof. The Secretary shall keep in the principal office a register showing the names of all duly qualified and elected Board members and their addresses. The Secretary shall have the custody of the corporate seal and, when so ordered by the Directors or the officers, shall affix the seal on documents or instruments in the name and on behalf of the Corporation.

Section 9. Treasurer. The Treasurer shall serve as the chief financial officer of this Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of all the properties and business transactions of this Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses. This officer shall keep separate records on all special funds coming into the possession or control of this Corporation for management and disbursement, including all special trust funds, scholarship accounts, loan funds, revolving funds, activity or organization funds, and general income accounts. This officer

shall retain copies of any and all indentures, contracts, or documents containing or relating to any restrictions, covenants, or conditions imposed by donors to said CPC funds, as to the manner, method, or control of said trust or endowment funds.

In addition, this officer shall have such other powers and perform such other duties as from time to time may be assigned by the Board or the Bylaws.

ARTICLE IV

Records and Reports

Section 1. Inspection. The Corporation shall keep at its principal office for the transaction of business the original copy of its Bylaws, as amended or otherwise altered to date, certified by the Secretary of the Corporation, which shall be open to inspection by all board members at all reasonable times during office hours. Board members shall have the absolute right, at any reasonable time, to inspect all books, records, documents, of all and every kind and description, and the physical properties of the Corporation.

Section 2. Annual Reports and Audits. The officers of this Corporation shall be required to make at least one annual report of the business affairs of this Corporation, which shall include complete financial statements indicating the financial condition of the Corporation, the funds managed by the Corporation, and the results of the operations for the fiscal year then ended.

ARTICLE V

Amendments

Section 1. The Bylaws may be repealed or amended or new Bylaws may be adopted by the Board of Directors.

ARTICLE VI

Transition

- Section 1. Upon the adoption of these Bylaws, the Board of Directors shall elect the Elected Directors of the Board, and shall designate the length of terms for each such Elected Director to allow established staggered terms as prescribed by Article II, section 2(a) of these Bylaws.
- Section 2. Upon the adoption of these Bylaws, the University President, within a reasonable period of time, shall select and designate a community Director and a Student Director to serve terms on the Board which both shall expire at the next annual meeting of the Board. The University President shall also declare whether he or she shall serve as a member of the Board for a term which shall expire at the next annual meeting of the Board.
- Section 3. Following the election and designation of Directors, the Board shall elect officers of this Corporation pursuant to these Bylaws to serve terms which shall expire at the next annual meeting of the Board. An officer holding a corporate office at the time of the adoption of these Bylaws shall continue to hold such office until a successor is elected to replace such officer.