

CSULB 49ER FOUNDATION
BYLAWS

ARTICLE I
BYLAWS PURPOSE

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the implementation of the Articles of Incorporation, and ~~consistency~~ with the
California Nonprofit Public Benefit Corporation Law and other applicable statutes and regula
These Bylaws provide rules for matters not covered by statute or regulations, alter specific
rules that control by statute ~~in the~~ of a contrary bylaw, and, to a limited extent, restate
governing laws and rules as ~~reference~~.

ARTICLE II
CONSTRUCTION AND DEFINITIONS

Unless the context requires otherwise, the general provisions, rules of ~~construction~~, and
in the California Nonprofit Public Benefit Corporation Law shall govern the construction of
Bylaws. Without limiting the generality of the preceding sentence, the masculine gender i
the feminine and neuter, the singular ~~includes~~, the plural includes the singular, and the
person.

a. support the University in the form of a major gift

or their successors are appointed, whichever occurs later.

Elected directors may serve consecutive terms, or for a total of consecutive years. Nine (9) years is the maximum total number of years a person permitted to serve on the Board of Directors. Chairpersons of service may have additional years of service to fulfill their term in office.

Section 6. Removal of Directors

An elected director may be removed from his or her director position by majority of the Board:

- a. for failure to attend either in person or via telecommute three (3) meetings of the Board of Directors within a twelve (12) month period without being excused

of Interest Policy Statement, to be reviewed annually, that complies with applicable laws, regulations, and University policies.

Section 9. Service Without Compensation

Board members shall not be compensated for their service to the Corporation, except for reimbursement for expenses authorized in advance and incurred in the performance of their duties.

ARTICLE IV
MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Place of Meeting

All meetings of the Board of Directors shall be held at the principal office of the Corporation or at such other place as may be designated for that purpose from time to time by the Chief Executive Officer. Meetings of the Board of Directors and any of its committees may be in person and/or by electronic means, in whole or in part.

Section 2. Regular Meetings

Regular meetings of the Board shall be typically held at such dates and times as the Board may fix by resolution from time to time.

Section 3. Annual Meeting

An annual meeting of the Board of Directors shall be the last regular meeting of the fiscal year. Such meeting shall be for the purpose of electing directors and officers of the Corporation and for the transaction of such other business as may come before the meeting. Directors and officers elected at this meeting shall assume their offices at the conclusion of the annual meeting.

Section 4. Special Meetings

The Board Chair, the Chief Executive Officer, or any five (5) directors, may call a special meeting of the Board by delivery of a written notice to the Board Chair and Chief Executive Officer.

Section 5. Notice of Regular and Special Meetings

The Corporation shall give notice and conduct all Board meetings in accordance with the requirements of Title 3, Division 8, Part 55, Chapter 7, Article 2 (Section 89500 et. seq.) of the Education Code, or any subsequent law enacted which governs California State University auxiliary organizations.

The Board of Directors may hold closed sessions during any regular or special

meeting, as permitted by California Education Code Section 89923.

Section 6. Quorum

The presence of either in person or via telecommute a majority of the directors then in office shall constitute a quorum for the transaction of business of the Board at a meeting at which a quorum is initially present in person or via telecommute. The meeting may continue to transact business notwithstanding the withdrawal of a director or directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 7. Adjourned Meetings

A quorum of the Board or, if there is no quorum, a majority of the directors present may adjourn any meeting to meet again at a specified date, time, and place. Notice of the date, time, place and the business to be transacted at such meeting shall be given to any directors who were not present at the time the meeting was adjourned.

ARTICLE V
COMMITTEES

Section 1. Committees

The Board shall create the standing committees provided in this Article, and

Section 2. Committee Procedures

The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of such prescription, such committee shall have the power to prescribe the manner, not inconsistent with the Bylaws, in which its proceedings shall be conducted. Minutes shall be kept of each meeting of each committee.

A Committee Chair and Vice-Chair heads each committee. The Board Chair and Chief Executive Officer nominate Committee Chairs and Vice-Chair. Committee Chairs shall nominate members to their committee. Each committee shall consist of at least three (3) members, including the Committee Chair and Vice-Chair. The Board of Directors appoints committee members, consistent with these Bylaws.

Committee Chairs shall be Board members or past members of the Board, and serve three (3) year terms, with eligibility to serve an additional full term, or six (6) years total consecutive Committee Chair service.

Committee members (other than the Committee Chair, the Board Chair and Chief Executive Officer) serve one year terms, and are eligible to serve up to a total of six (6) years, unless the Executive Committee grants an exception. After one year, term out committee members and Committee Chairs are again eligible for committee service.

The life cycle of each committee is the fiscal year. Committees are reconstituted at the beginning of each fiscal year as prescribed in these Bylaws.

Each committee shall report all actions taken to the Board of Directors at its next regular meeting.

Section 3. Removal of Members

The Board of Directors may remove at any time, with or without cause, a member or members of any committee.

Section 4. Executive Committee

a.

management of the Corporation, except the power and authority to adopt, amend or repeal these Bylaws, or such other powers as may be prohibited by law, by the Articles of Incorporation or by these Bylaws.

- c. The Executive Committee shall have such additional powers as the Board of Directors shall from time to time prescribe or direct by resolution; provided, however, the Executive Committee may not authorize a routine expenditure more than \$75,000 without the prior approval of the Board of Directors. Emergency expenditures in excess of this amount may be authorized by the Executive Committee, but with notification to the board as soon as is reasonable following the approval.

Section 5. Audit Committee

- a. Audit Committee composition: At least two (2) elected Board members, but no Corporation officers; and may include nonmembers. Finance and Investment Committee members may not constitute a majority of the Audit Committee.
- b. The Finance and Investment Committee Chair shall not serve on the Audit Committee.
- c. Audit Committee charge: review and recommend to the Board the engagement of an independent auditor the plans, scope, and results of the audit engagement prescribed by law, and report to the Board.

Section 6. Finance and Investment Committee

- a. Finance and Investment Committee composition: At least two (2) elected Board members and the Treasurer and Chief Operating Officer, but may include nonmembers. The Audit Committee Chair shall not serve on the Finance and Investment Committee.
- b. Finance and Investment Committee charge: consider and make recommendations to the Board on all matters relating to the Corporation's financial affairs, including investments, endowment spending policies, budget and risk management; establish guidelines within which investment managers must operate; monitor adherence to and performance under those guidelines; make periodic reports to the Board.

Section 7. Nominations Committee

- a. Nominations Committee composition: At least one (1) elected director and the Board Chair, and Chief Executive Officer.
- b. Nominations Committee charge: consider and nominate by slate qualified persons for election to the Board of Directors; provide for new Board member orientation, and address corporate leadership development matters as directed by the Board.

ARTICLE VI
OFFICERS

Section 1. Offices

The officers of the Corporation shall be an elected Board Chair, the Board Chair Elect, the Chief Executive Officer, Chief Operating Officer, Treasurer, and Secretary.

Any person may hold more than one office, except that the Board Chair may not concurrently as the Secretary or Treasurer. The Corporation, at the discretion of the Board of Directors, may have additional officers.

The Chief Executive Officer shall be the Vice President of University Relations and Development at CSULB. The CSULB Vice President of Administration and Finance shall be the Treasurer and Chief Financial Officer. The Chief Executive Officer, in consultation with the Board Chair and the University President, shall appoint the Chief Operating Officer and the Secretary.

Section 4. Board Chair

The Board Chair shall preside at all meetings of the Board, and the Executive Committee, and shall have such other powers and perform such other duties as the Board of Directors may determine from time to time.

Section 5. Board Chair-Elect

The Board Chair-Elect shall perform the duties of the Board Chair in the Board of Directors, Executive Committee, and shall have such other powers and perform such other duties as may be specified by the Board of Directors. They will be on the Executive Committee and will have no signing ability unless severing as the Board Chair. Following the term of the Board Chair, the Board Elect shall assume the next term.

Section 6. Chief Executive Officer

The Chief Executive Officer shall oversee the programs of the Corporation in accordance with established Board policies, and subject to the direction and control of the Board of Directors. This officer shall have such formal powers and perform such other duties the Board of Directors shall determine from time to time.

Section 7. Chief Operating Officer

The Chief Operating Officer shall, under direction by the Chief Executive Officer, carry out the programs of the Corporation in accordance with established Board policies and practices. This officer shall have such duties as the Board of Directors shall determine. The Chief Executive Officer shall determine from time to time.

Section 8. Treasurer

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of the Corporation. The Treasurer shall have such other powers and perform such other duties as the Board of Directors may determine from time to time. In the absence or inability of the Secretary to perform his/her duties, the Treasurer is authorized to act in the place of the Secretary. Actions taken by the Treasurer on behalf of the Secretary will be reported in writing to the Board Chair, Chief Executive Officer, and Secretary in a timely manner.

Section 9. Secretary

The Secretary shall act as the clerk to the Board of Directors. The Secretary shall

or cause to be kept, a book of minutes at the principal office of all meetings of the Board of Directors with the time and place of holding, whether regular or special. If special how authorized, the notice thereof given, the names of those present at Board meetings and the proceedings thereof. The Secretary shall give, or cause to be given, notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors, or the Chief Executive Officer.

Section 10. Vice Chairs

Each committee shall have appointed a Vice Chair. In the absence or incapacity or act of the Chair, or if the office of Chair be vacant, the Vice Chair shall preside at meetings, and shall perform the duties and exercise the power of the Chair, subject to the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. Each Vice Chair shall have such powers and perform such other duties as may be assigned by the Board of Directors or the Chief Executive Officer.

ARTICLE VII INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

Section 1. Right of Indemnification

indemnification under these bylaws in defending any proceeding covered by the Sections shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of person that the advance will be repaid unless it is ultimately determined that the is entitled to be indemnified by the Corporation for those expenses.

Section 4. Insurance

The Corporation shall have the right to purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by an agent in such capacity or

ARTICLE VIII
RECORDS AND REPORTS

Section 1. Maintenance and Inspection of Articles of Incorporation and Bylaws

The Corporation shall keep at its principal executive office, the original or a copy of the Articles of Incorporation and Bylaws, as amended to date, which shall be open to inspection by the directors at all reasonable times during office hours.

Section 2. Maintenance and Inspection of Other Corporate Records

The accounting books, records and minutes of proceedings of the Board of Directors and any committee(s) of the Board of Directors shall be kept at such place or places designated by the Board of Directors or, in the absence of such designation, at the principal executive office of the Corporation. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form or in any other form capable of being converted into written, typed or printed form. The minutes and accounting books and records shall be open to inspection

- the end of the fiscal year.
- b. The principal changes in assets and liabilities, including endowment funds, during the

ARTICLE X
AMENDMENTS

These Bylaws may be amended at any meeting by a majority of membership of the Board of Directors at which a quorum is present, upon submission of any proposed amendment, revision to the Chief Executive Officer at least fifteen (15) days before which the proposed changes are to be considered.

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I HEREBY CERTIFY that I am the duly elected and acting Secretary of the CSULB 49er Foundation and that the foregoing Bylaws adopted as the Bylaws of the Corporation as of June 13, 2024 by the Board of Directors of this Corporation.

IN WITNESS WHEREOF, I have executed this Certificate as of June 13, 2024.

Christopher J. Reese
Board Secretary