

**AMENDED AND RESTATED BYLAWS OF THE  
CALIFORNIA STATE UNIVERSITY, STANISLAUS FOUNDATION**

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**ARTICLE I**

Name and Purpose

Section 1. Name. The name of this corporation is the California State University, Stanislaus Foundation, a California nonprofit public benefit corporation (the "Corporation").

Section 2. Purpose. The Corporation shall have such purposes as are now or may hereafter be set forth in its Articles of Incorporation.

**ARTICLE II**

Powers

The Corporation shall have such powers as are now or may hereafter be granted by laws governing auxiliary organizations of the California State University and by the Nonprofit Corporation Law of the State of California (the "Code"), except as limited by the provisions of its Articles of Incorporation or these Bylaws.

**ARTICLE III**

Offices

The Corporation shall have and continuously maintain in the County of Stanislaus, State of California, a principal office for the transaction of the Corporation's business.

**ARTICLE IV**

No Voting Members

In accordance with Section 5310 of the Code, the Corporation shall have no voting members within the meaning of Section 5056 of the Code. All voting rights are vested exclusively in the Board of Directors of the Corporation (the "Board" or the "Board of Directors").

**ARTICLE V**

Board of Directors

Section 1. General Powers. All the business activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Section 2. Duties and Responsibilities. The primary function of the Corporation, and thus the members of the Board of Directors, is resource development, administration and management. Therefore, each member of the Board of Directors has a fiduciary duty under the Code and the responsibility to help identify and cultivate prospective donors, assure solicitation of major donors to support campaigns and programs, promote the California State University, Stanislaus ("University") and its leaders by

providing connections to major businesses and organizations, and assist in providing platforms for the President of the University, the Vice President for University Advancement, and other fundraising personnel to reach potential donors and assure that the Corporation is governed in accordance with all applicable laws, other regulatory promulgations, university policies and corporate documents. The Board of Directors shall review and approve all operating and capital budgets, which shall include the disbursement of funds donated to the Foundation for disbursement to the University.

Section 3. Number. The number of members of the Board of Directors shall not be less than nine (9) nor more than thirty-five (35), the exact number to be specified from time to time by action of the Board of Directors.

Section 4. Interested Persons as Directors. No more than 49 percent of the persons serving on the Board may be "interested persons." An interested person is (i) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; and (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of this section shall not affect the validity or enforceability of transactions entered into by the Corporation.

Section 5. Director Contributions. All Elected Community Directors are required to provide a minimum contribution on an annual basis. Such amount is to be determined from time to time by the Board of Directors by board resolution. The contribution will be collected annually by June 30.

Section 6. Selection and Tenure.

- a. Designated Directors. The Board shall include four (4) designated members of the Board (the "Designated Directors"). The Designated Directors are (i) the President of the University (University President), (ii) the Vice President for University Advancement, (iii) the Vice President for Business and Finance and (iv) the Chair of the Alumni Association Advisory Council.
- b. Elected Directors. Other than the Designated Directors, all other members of the Board shall be elected by a majority vote of the Board at any meeting of the Board. An Elected Director shall assume duties immediately after his or her election. Elected Directors are nominated and serve as follows:
  - i. Elected Community Directors: Designated Directors and Elected Directors (collectively, "Directors") shall identify and propose prospective candidates for Elected Community Director to the Executive Committee. The Executive Committee shall nominate qualified candidates to the Board for election. The term of the Elected Directors shall be three (3) years.

- ii. Elected Student Director: One (1) Elected Director shall be a qualified University student. Associated Students, Inc. (ASI) shall propose three (3) qualified University students for the one (1) Elected Student Director position to the University President for consideration as nominees for election to the Board. If the University President concludes for any reason that any or all of the proposed students are not qualified to serve on the Board, ASI shall be notified. ASI shall within 14 business days, identify and propose additional qualified students to the University President. If ASI then fails to propose additional students within that period, the University President may directly propose and nominate a qualified student for election to the Board. The University President nominates the student for election by the Board. The Elected Student Director serves a one year term.
- iii. Elected Faculty Directors: Two Elected Directors shall be qualified University faculty members. The Provost shall propose six (6) qualified University faculty members for the two (2) Elected Faculty Director positions to the University President for consideration as nominees for election to the Board. If the University President concludes for any reason that any of the proposed nominees are not qualified to serve on the Board, the Provost shall be notified. The Provost shall within 14 business days, identify and propose additional qualified faculty members to the University President. If the Provost fails to propose replacements within that period, the University President may directly propose and nominate faculty members to Elected Faculty Director positions. The University President nominates qualified faculty members for election by the Board. Elected Faculty Directors serve one year terms.

- c. Honorary Emeriti Members. The Board of Directors, by formal action, may individually grant the honorary title of Emeritus (or Emerita) Member to former members of the Board for service and commitment to the Foundation and University that the Board deems to be extraordinary. The status would be strictly honorary in nature; the recipient would not have Board member powers, duties or be given the right to vote.

Section 7. Voting. Each Director shall have one vote. No voting by proxy will be permitted for any action taken by the Board or any committee of the Board.

Section 8. Resignation and Removal. Any Elected Director may resign from the Board at any time by giving written notice to either the Corporation President or the Chairperson and, unless otherwise specified in these Bylaws, the acceptance of such resignation shall not be necessary to make it effective. The Elected Directors may be removed from office with or without cause by vote of a majority of the total number of Directors. The Designated Directors can only be removed by the University.

Section 9. Vacancies. Vacancies of the Designated Directors shall be filled in accordance with their positions at the University. Vacancies of Elected Directors shall be filled by vote of a majority of the total number of Directors. Vacancies may be filled at any meeting of the Board of Directors.

Section 10. Compensation of Directors. No Director shall receive any salary or other similar compensation for any services as a Director.

Section 11. Inspection by Directors. Pursuant to Section 6334 of the Code, every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation.

Section 12. Delegation. Pursuant to Section 5210 of the Code, the Board of Directors may delegate the management of the activities of the Corporation to any person or persons, management company, or committee however composed, provided that the activities and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors.

## **ARTICLE VI**

### **Meetings of the Board of Directors**

Section 1. Place of Meetings. All meetings of the Board of Directors shall be held at the principal office of the Corporation, or at such place as the Board may periodically designate for that purpose. Meetings may be conducted using electronic means such as telephone, internet, video conferencing or other means.

Section 2. Annual Meeting. An annual meeting of the Board of Directors shall be held in conjunction with the last meeting of the fiscal year of the Board. Such meeting shall be held for the purposes of electing Elected Directors and officers, and for the transaction of any other business that may come before the Board.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall be held at least semi-annually.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called at the direction of the Corporation President or the Chairperson, or any four (4) Directors.

Section 5. Notice of Meetings.

- a. Content. Notice of the time, place and the agenda of meetings of the Board of Directors, except special meetings, shall be given by written notice at least seven (7) days in advance to the Board and to the public by posting. Notice of the time, place and the business to be transacted for special meetings shall be delivered no later than 24 hours in advance; no business other than that included in the notice shall be transacted.

- b. Posting. Notice of all meetings and agendas of the Board of Directors shall be prominently posted at the principal office of the Corporation.
- c. Delivery. Written notices may be delivered personally or sent by regular mail, email or facsimile to each Board member at his or her postal address, email address, or facsimile number, as shown in the records of the Corporation. Notice of special meetings also may be given by telephone contact. If mailed, such notice shall be deemed delivered the next day during which regular mail deliveries are made, after the day such notice is deposited in a sealed envelope with prepaid postage with the United States Postal Service. If notice is given by email or facsimile, such notice shall be deemed delivered when the email or facsimile is transmitted.
- d. Waiver. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting or an approval of the minutes of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened.

Section 6. Open Meetings. Meetings of the Board shall be open and public. However, the Board may hold closed sessions during any meeting, or may call a special closed session meeting, to consider those matters that may lawfully be considered in such sessions under Article 2 (commencing with Section 89920) of Chapter 7, Part 55 of the California Education Code. In the event of a disturbance by an attendee during a meeting, the Chairperson shall take such actions to call for order, to remove the disrupting persons from the meeting, to clear the meeting room and continue in session and may, if necessary, adjourn the meeting to another location. After such actions by the Chairperson, attendees who were not disruptive shall be permitted to resumption of the meeting.

Section 7. Quorum and Manner of Acting. Half of the total number of Directors then serving on the Board shall constitute a quorum for the transaction of business, except to adjourn, as provided in Section 8 of this Article. Except as otherwise provided for in the Code, the Articles of Incorporation of the Corporation or these Bylaws, every action or decision made by a majority of the Directors present at a meeting where a quorum is present shall be regarded as the action or decision of the entire Board of Directors. For a meeting at which a quorum is initially present, the Board may continue to transact business, notwithstanding the withdrawal of a Director or Directors, as long as any action taken is approved by at least a majority of the Directors required to constitute a quorum for that meeting.

Section 8. Adjourned Meetings. A majority of the Directors present, whether or not a quorum is present, may adjourn any Board meeting to meet again on 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 of the adjournment.

Section 9. Minutes of Meetings and Conduct. Written minutes of the proceedings of the Board of Directors shall be kept in a book provided for that purpose. The Board of Directors may adopt its own rules of procedure insofar as such rules are not inconsistent with, or in conflict with, these Bylaws, the Articles of Incorporation of the Corporation, or the Code.

## **ARTICLE VII**

### Officers

Section 1. Officers. The officers of the Corporation shall be the Chairperson, the Corporation President, the Corporation Vice President/President Elect, the Executive Director, the Treasurer, the Corporate Secretary and any Assistant Corporate Secretary (the "Officers"). The Corporation, at the discretion of the Board of Directors, may have additional Officers. Although certain of these Officers also serve as employees of the University, they shall perform their duties for the Corporation as Officers of the Corporation.

Section 2. Election and Terms of Office. Except as otherwise set forth herein, the Officers of the Corporation shall be elected by the Board of Directors at the annual meeting and will serve at the pleasure of the Board. Vacancies may be filled at any meeting of the Board of Directors. Each Officer shall hold office for a term of one (1) year; or until his or her successor shall have been elected, or unless he or she shall sooner resign, be removed, or become ineligible to continue to serve in such capacity.

Section 3. Removal and Resignation. Any elected Officer may be removed from office by the Board of Directors with or without cause. Any elected Officer may resign from office at any time by giving written notice to the Chairperson and, unless otherwise specified herein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. An elected Officer vacancy may be filled by the Board of Directors for the unexpired portion of that term.

Section 5. Chairperson. The President of the University shall serve as the Chairperson of the Board. The Chairperson shall preside at all meetings of the Board of Directors at which the Corporation President and Vice President/President Elect are absent. The Chairperson shall perform all duties incident to the functions of a chairperson of a board of directors of a nonprofit corporation. The Chairperson shall be an ex officio voting member of all committees and task forces, excluding the Audit Committee.

Section 6. Corporation President. The Board of Directors shall elect the Corporation President. He or she shall preside at all regularly scheduled and special meetings of the Board and of the Executive Committee; and, in general, he or she shall perform all duties incident to the functions of a president of a board of directors of a nonprofit corporation and such other duties as may be prescribed by the Board of Directors from time to time.

Section 7. Corporation Vice President/President Elect. The Board of Directors shall elect a Corporate Vice President/President Elect. He or she shall preside at all regularly scheduled and special meetings of the Board and of the Executive Committee; and, in general, he or she shall perform all duties incident to the functions of a Vice President/President Elect of a board of directors of a nonprofit corporation and other duties as may be prescribed by the Board of Directors from time to time.

In the absence or disability of the Corporation President, the Vice President/President Elect will become the Corporation President of the Board at the end of the Corporation President's term of office.

Section 8. Executive Director. The Executive Director shall be appointed by, follow the direction of, and report directly to the Chairperson. Subject to the direction of the Chairperson, the Executive Director has general control and management of the daily operations of the Corporation, its budget, contracts, contractors and staff. It is the duty of the Executive Director to ensure that operating and capital budgets are prepared and that authorizations for the annual spend donated funds is compiled and assembled for the approval of the Board systematically. In the absence or disability of the Corporate Secretary or any Assistant Corporate Secretary, the Executive Director shall temporarily perform all of the duties of the Secretary.

Other duties and responsibilities of the Executive Director shall be documented in a written position description and approved by the Chairperson and the Corporation President.

Section 9. Treasurer: The Vice President for Business and Finance of the University shall serve as the Treasurer of the Corporation. The Treasurer is follows the direction of and reports directly to the Chairperson. Subject to the direction of the Chairperson, the Treasurer shall (i) have charge and custody of, and be responsible for, all funds and securities of the Corporation; (ii) receive and give receipt for moneys due and payable to the Corporation from any source whatsoever; (iii) deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as the Board of Directors shall select, and, (iv) in general, perform all the duties incident to the office of Treasurer. The Treasurer shall be an ex officio voting member of the Finance and Investment Committee.

Section 10. Secretary. The Board of Directors shall elect a Secretary of the Corporation. The Secretary shall cause to be kept at the offices of the Corporation a book of minutes of all meetings of the Board of Directors and of the Executive Committee, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given, and the names of those present at Board and Executive Committee meetings. The Secretary shall cause notice to be given of all the meetings of the Board of Directors and of committees of the Board as required in these Bylaws. The Board may elect an Assistant Corporate Secretary to perform the Corporate Secretary duties to facilitate day to day operations of the Corporation.

## **ARTICLE VIII**

### **Indemnification of Directors, Officers, and Other Agents**

Section 1. Right of Indemnity. To the fullest extent permitted by law, the Corporation shall indemnify its Directors, Officers, employees, and other persons described in Section 5238(a) of the Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any "proceedings," as that term is used in Section 5238(a) of the Code, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section. "Expenses," as used in this Article VIII of these Bylaws, shall have the same meaning as in Section 5238(a) of the Code.

Section 2. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the Code, the Board shall promptly determine under Section 5238(e) of the Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification.

Section 3. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by Section 5238 of the Code 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 that person that the advance will be repaid unless it is ultimately determined that the person 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 to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any Officer, Director, employee, or agent in such capacity or arising out of the Officer's, Director's, employee's or agent's status as such.

## **ARTICLE IX**

### **Committees**

Section 1. Committees. The Chairperson and the Corporation President shall nominate the chairperson and members of any committee whose membership is not specified in these Bylaws. The Board of Directors may appoint one or more committees, each consisting of three or more Directors, and delegate to such committees any of the authority of the Board except with respect to:

- (i) the election of directors to the Board or an appointment of any Director to any committee of the Board;
- (ii) the amendment or repeal of Bylaws or the adoption of any new Bylaws;
- (iii) the amendment or repeal of any resolution of the Board, which by its express terms is not so amendable or repealable;



- (iv) the appointment of other committees of the Board or the members thereof;  
or
- (v) the approval of any self-dealing transaction, as such transactions are defined in Section 5233(a) of the Code and in Section 89906-89908 of the Education Code.

Any such committee must be created, and the members appointed, by resolution adopted by a majority of the Directors then in office. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. Minutes shall be kept of each meeting of each committee. Committee meetings are subject to the open meetings requirements described in Article VI, Section 6 of these Bylaws. A committee chair may select as committee advisors any number of non-directors, without voting authority, as required for professional, technical, public relations or community assistance. Committee membership may be changed by the Board of Directors. The number of meetings of each committee shall be determined by the committee chair.

Section 2. Committee Procedures. The Board of Directors may prescribe appropriate rules, not inconsistent with these Bylaws, by which proceedings of any committee shall be conducted.

Section 3. Executive Committee

- a. Composition. The Executive Committee shall be composed of the Officers of the Corporation and the chairs of the Standing Committees (as defined below). The Chairperson may select up to four (4) additional Directors to serve on the Executive Committee.
- b. Duties and Powers. The Executive Committee shall:
  - (i) Exercise the authority of the Board of Directors in the management of the business and affairs of the Corporation, when necessary, between meetings of the Board;
  - (ii) Undertake long-range planning for the Corporation;
  - (iii) Periodically review these Bylaws and the structure of the Corporation, and recommend appropriate changes to the Board of Directors;
  - (iv) Oversee the ongoing operations of the Corporation; and
  - (v) Recruit and review prospective directors of the board recommended by the Chairperson, Corporation President or other Board members; and
  - (vi) Review and make recommendation of Nominations of Corporate Officers.
- c. Meetings. Meetings of the Executive Committee shall be held on such date and at such time and place as the Chairperson or any other two members of the Executive Committee may determine. All meetings of the Executive Committee shall be conducted in accordance with the provisions of Article 2 (commencing with Section 89920), Chapter 7 of Part 55 of the California Education Code. Notice of the time, place and agenda of Executive Committee meetings will be prominently posted at the principal office of the Corporation.

Section 4. Standing Committees. The meetings and actions of all other standing committees of the Board (the "Standing Committees") shall be governed by and held in accordance with these Bylaws' provisions applicable to meetings of the Board, as they pertain to calling meetings, notice of meetings, quorums, adjournment, and voting rights, except as otherwise determined by the Board. The Board must adopt rules for the governance of its Standing Committees consistent with the provisions of the Bylaws.

Standing Committees shall include, but are not limited to, the areas of Finance and Investment and of Audit. Chairpersons of the Standing Committees must be Directors and will automatically become members of the Executive Committee. The Executive Committee may be requested by the Board to address any or all of the areas for which a Standing Committee is or might be established. The following shall be the Standing Committees of the Corporation:

- a. Finance and Investment Committee. The Finance and Investment Committee shall be composed of the Treasurer and not less than four of the Directors, which shall not include the Chair of the Audit Committee. All findings of the Finance and Investment Committee involving new policies and changes in policy shall be brought to the Board for review and approval. The Finance and Investment Committee shall work independently within Board-approved policies and guidelines. The Finance and Investment Committee shall:
  - (i) Consider and recommend to the Board the annual budget of the Corporation and requests for appropriation of funds for the University;
  - (ii) Recommend a course of action to the Board for all matters which commit the Corporation to expenditures in future fiscal years;
  - (iii) Except as otherwise provided in these Bylaws, consider matters relating to the external financing of projects of the Corporation;
  - (iv) Determine the amounts and character of required liability and property insurance coverage for the Corporation;
  - (v) Except as otherwise provided in these Bylaws, consider and recommend a course of action to the Board for all matters relating to the purchase, sale or lease of real property, and review and report to the Board on the acceptance, use and allocation of gifts of real property;
  - (vi) Except as otherwise provided in these Bylaws, open, maintain and close bank accounts, both savings and commercial, in the name of the Corporation;
  - (vii) Establish, approve and maintain an investment policy, procedures, and guidelines for independent cash management and investment for all Corporation funds designed to maximize earnings while providing fiscal stability;
  - (viii) Review, examine and appoint or engage investment consultants, investment managers and related advisors; and
  - (ix) Consider all matters relating the financial management of the Corporation.

- b. Audit Committee: The Audit Committee shall be composed of not less than four (4) members, of which a majority may not concurrently serve as members of the Finance and Investment Committee. The chair of the Audit Committee may not be a member of the Finance and Investment Committee. The Audit Committee membership may include non-board, nonvoting advisors who possess specialized financial or accounting knowledge. Audit Committee membership may not include the Chairperson, Treasurer, or Executive Director of the Corporation. The Audit Committee shall:
- (i) Advise the Board of its responsibility to oversee:
    - (A) the quality and integrity of financial reporting, financial statements and internal controls related to risks;
    - (B) the function, disclosures and performance of corporate internal controls and accounting processes, and the adequacy of such systems throughout the Corporation; and
    - (C) the independent certified public accountants' qualifications, independence and performance.
  - (ii) Meet at least twice a year;
  - (iii) Review internal audit reports of the Office of the University Auditor and discuss significant issues of internal controls with management;
  - (iv) Discuss the planned scope of the annual independent audit with the independent certified public accountants and review the results of the audit with the independent certified public accountants and management;
  - (v) Review and approve the publication of the annual financial report with the independent certified public accounts and management and Form 990 submitted to IRS following fiscal year;
  - (vi) After considering the recommendations of management, recommend to the Board the certified public accountants to serve as independent auditor and the scope of their annual audit;
  - (vii) Approve any services other than audit and audit-related service to be provided by the certified public accountants; and
  - (viii) Have the power, through its chair or a majority vote of the Audit Committee members, to request management to address specific issues within the mandate of the Audit Committee; and
  - (ix) Have the authority to engage independent counsel and other advisors to assist in carrying out its duties.

## **ARTICLE X**

### **Contracts, Loans, Checks, Deposits, and Gifts**

Section 1. Contracts. The Board of Directors may authorize any Officer or agent of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. The Board of Directors shall not make any loan of money or property to or guarantee the obligation of any Director or Officer, unless approved by the Attorney General of the State of California.

Section 3. Borrowing. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

Section 4. Checks, Drafts, etc. All checks, drafts, or other orders for payment of money, and all notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

Section 5. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 6. Gifts, Donations, Bequests, Devises and Trusts. The Board of Directors may at their discretion accept on behalf of the Corporation any contribution, gift, bequest, trusts or devise for the general purposes or for any specific purpose of the Corporation.

## **ARTICLE XI**

### **Miscellaneous**

Section 1. Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June in the following year.

Section 2. Rules. The Board of Directors may adopt, amend, or repeal rules not inconsistent with these Bylaws for the management of the internal affairs of the Corporation.

Section 3. Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep records and minutes of the proceedings of the Board of Directors, the Executive Committee and the Standing Committees. Copies of the minutes of the Board of Directors and of the committees shall be regularly distributed to each member of the Board of Directors.

Section 4. Waiver of Notice. Whenever any notices are required to be given under the provisions of the Code, or under the provisions of the Articles of Incorporation of the Corporation, or these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether dated before or after the time stated herein, to the extent permitted by law, shall be deemed equivalent to the giving of such notice.

## **ARTICLE XII**

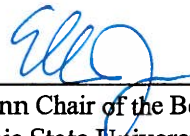
### **Amendment to Bylaws**

Subject to the approval of the University President, these Bylaws may be amended at any regular meeting of the Board of Directors only by vote of a majority of the total voting membership of the Board of Directors, and provided that the amendment has been submitted in writing at the previous regular meeting, or submitted in writing to the Directors at least seven (7) days prior to the next regular meeting of the Board of Directors.

### **CHAIRPERSON'S CERTIFICATE**

THIS IS TO CERTIFY that the foregoing Bylaws of the CALIFORNIA STATE UNIVERSITY, STANISLAUS FOUNDATION were duly adopted by the Board of Directors of the CALIFORNIA STATE UNIVERSITY, STANISLAUS FOUNDATION at a meeting of said Board held on the 7th day of June 2018 .

IN WITNESS WHEREOF, the undersigned has signed this Certificate this 7th day of June 2018.



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Ellen Junn Chair of the Board  
California State University, Stanislaus Foundation

Revised:  
December 10, 1998  
June 28, 2002  
June 2, 2004  
May 4, 2006  
November 16, 2006  
June 5, 2008  
December 1, 2010  
March 17, 2011  
June 8, 2011  
December 12, 2012  
September 25, 2014  
June 7, 2018