

**BYLAWS OF  
WEST OAKLAND COMMERCE ASSOCIATION**

**ARTICLE I. OFFICES**

**Principal Office**

Section 1.01. The principal office of the Corporation for its transaction of business is 2221 Poplar Street, located in the City of Oakland and County of Alameda, California.

**Change of Address**

Section 1.02. The Board of Directors is hereby granted full power and authority to change the principal office of the Corporation from one location to another in the City of Oakland, California. Any such change shall be noted by the Secretary in these Bylaws, but shall not be considered an amendment of these Bylaws.

**ARTICLE II. OBJECTIVES**

Section 2.01. The objectives of this association shall be to foster cooperation and high moral and ethical standards in the conduct of the members' businesses, and to promote the best interests of business and industry in West Oakland.

Section 2.02. The mission of this association is to gather information about important issues, determine priorities and inform its members on such issues; to represent the members' interests in the community; to strive to make West Oakland an attractive place to live, work and do business; to provide leadership for economic development; to inform others about the fundamental relation between economic vitality and the quality of life; to use business skills to find long term

solutions to local problems; to encourage local employment; and to encourage its members to do business with others in West Oakland.

### **ARTICLE III. MEMBERS**

#### **Classification and Qualification of Members**

Section 3.01. The Corporation shall have two (2) classes of members as follows: Active Business Members and Associate Members. Active Business Members of the Corporation shall be those persons as defined in Section 5065 of the Corporations Code owning a business or owning business property in West Oakland. Each such person may be considered for one Membership. Associate Members of the Corporation shall be those persons as defined in Section 5065 of the Corporations Code who are not otherwise eligible to be members of the Corporation under the above definition but who, in the opinion of the Board of Directors, warrant their consideration for appointment as Associate Members. Any subsidiary of the Corporation shall not be admitted to membership of the Corporation. A person, as defined in Section 5065 of the Corporations Code shall not hold more than one membership.

#### **Eligibility for Membership**

Section 3.02. Any person, as defined in Section 5065 of the Corporations Code, is eligible to be a member of the Corporation.

#### **Admission to Membership**

Section 3.03. Any person, as defined in Section 5065 of the Corporations Code, qualified for membership under Section 3.01 of these Bylaws, shall be admitted to membership only on the approval of two-thirds of the Board of Directors of an application submitted by such

person in such form and in such manner as shall be prescribed by the Board of Directors and a fee payment of the annual dues as specified in Section 3.04 of these Bylaws.

#### **Dues**

Section 3.04. The annual dues payable to the Corporation by members shall be in such amounts as shall be determined by resolution of the Board of Directors. Dues shall be payable for the first year on admission to membership and annually thereafter at such time or times as may be fixed by the Board of Directors.

#### **Assessments**

Section 3.05. Memberships may be subject to assessment, not to exceed \$500.00, for operating expenses of the Corporation. The amount of each levy and the method of collection shall be fixed from time to time by the resolution of the Board of Directors of the Corporation. Assessments shall be made payable at such times or intervals, and on such notice, as the Board shall prescribe.

#### **Number of Members**

Section 3.06. There shall be no limit on the number of members the corporation may admit, except that Associate Members shall be limited to not more than one-third of the total membership of the Corporation.

#### **Membership Book**

Section 3.07. The Corporation shall keep in written form a membership book containing the name, address, and class of each member. The book shall also contain the fact of termination and the date on which such membership ceased. Such book shall be kept at the principal

office of the Corporation and shall be subject to the rights of inspection required by law as set forth in Section 3.08 of these Bylaws.

### **Inspection Rights of Members**

#### **Demand**

Section 3.08(a). Subject to the Corporation's right to set aside a demand for inspection pursuant to Section 8331 of the Corporations Code and the power of the court to limit inspection rights pursuant to Section 8332 of the Corporations Code, and unless the Corporation provides a reasonable alternative as permitted by Section 3.08(c) of these Bylaws, a member satisfying the qualifications set forth hereinafter may do either or both of the following:

(1) Inspect and copy the record of all the members' names, addresses, and voting rights, at reasonable times, on five (5) business days' prior written demand on the Corporation, which demand shall state the purpose for which the inspection rights are requested; or

(2) Obtain from the Secretary of the Corporation, on written demand and tender of a reasonable charge, a list of the names, addresses, and voting rights of those members entitled to vote for the election of Directors, as of the most recent record date for which it has been compiled or as of the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be available on or before the later of ten (10) business days after the demand is received or after the date specified therein as the date as of which the list is to be compiled.

#### **Members Permitted to Exercise Rights of Inspection**

(b) The rights of inspection set forth in Section 3.08(a) of these Bylaws may be exercised by the following:

(1) Any member, for a purpose reasonably related to such

person's interest as a member; or

(2) The authorized number of members for a purpose reasonably related to the members' interest as members.

#### **Alternative Method of Achieving Purpose**

(c) The Corporation may, within ten (10) business days after receiving a demand pursuant to Section 3.08(a) of these Bylaws, deliver to the person or persons making the demand a written offer of an alternative method of achieving the purpose identified in said demand without providing access to or a copy of the membership list. An alternative method which reasonably and in a timely manner accomplishes the proper purpose set forth in a demand made pursuant to Section 3.08(a) of these Bylaws shall be deemed reasonable, unless within a reasonable time after acceptance of the offer, the Corporation fails to do those things it offered to do. Any rejection of the offer shall be in writing and shall indicate the reasons the alternative proposed by the Corporation does not meet the proper purpose of the demand made pursuant to Section 3.08(a) of these Bylaws.

#### **Membership Certificates**

Section 3.09. The Board of Directors of the Corporation may provide for the issuance of certificates evidencing membership in the Corporation. The certificates issued by the Corporation shall state on the certificate that the Corporation is a nonprofit mutual benefit corporation which may not make distributions to its members except on dissolution.

#### **Nonliability of Members**

Section 3.10. A member of the Corporation shall not solely because of such membership be personally liable for the debts, obligations, or liabilities of the Corporation.

### **Transferability of Membership**

Section 3.11. The Board of Directors may provide by resolution for the transfer of memberships within any class or classes, with or without restriction or limitation, including transfer on the death, dissolution, merger, or reorganization of a member.

### **Termination of Membership**

#### **Causes**

Section 3.12(a). The membership and all rights of membership shall automatically terminate on the occurrence of any of the following causes:

- (1) The voluntary resignation of a member with notice as prescribed by Section 3.12(b) of these Bylaws;
- (2) Where a membership is issued for a period of time, the expiration of such period of time;
- (3) The death of a member;
- (4) The dissolution of corporate members;
- (5) The nonpayment of dues or assessments subject to the limitations set forth in 3.12(c) of these Bylaws; and
- (6) The violation of any of the objectives stated in Article

II, subject to the limitations set forth in Section 3.12(c) of these Bylaws.

#### **Resignation by Giving Notice**

(b) The membership of any member of the Corporation shall automatically terminate on such member's written request for such termination delivered to the Secretary of the Corporation personally or deposited in United States mail, postage prepaid.

### **Rights on Termination**

(c) The membership of any member of the corporation shall be automatically terminated for violation of the objectives stated in Article II or for non-payment of dues for sixty (60) days, by a resolution adopted by the unanimous vote of the Board of Directors, or by a resolution to that effect adopted by a two-thirds vote of the Active Business members of the Corporation in attendance at a regular meeting of such members, or at a special meeting of these members, the notice of which specifies consideration of such expulsion. The membership of a member shall automatically terminate at the end of a sixty-day (60) period, in which said member must be given both, after fifteen (15) days', prior written notice of the termination stating the reasons therefore, and a timely opportunity to be heard on the matter of the termination. The notice shall be given personally to such member or sent by first-class mail to the last address of such member as shown on the records of the Corporation. The opportunity to be heard may, at the election of such member, be oral or in writing and shall occur not less than five (5) days before the effective date of the termination. The hearing shall be conducted at the principal office of the Corporation by a committee composed of the Board of Directors of the Corporation. The hearing shall be presided over by the President of the Corporation, who shall perform the following duties:

- (1) Read the charges against the subject member;
- (2) Require that the charges be verified by the testimony of the person or persons making them;
- (3) Hear any other witnesses against the subject member;
- (4) Allow the subject member to cross-examine each witness following the testimony of that witness;

(5) Allow the subject member to make a statement in his or her own behalf;

(6) Allow the subject member to call witnesses in his or her own behalf; and

(7) Allow the members of the committee conducting the hearing to question the witnesses after they have been questioned by the subject member.

The committee conducting the hearing shall conduct the hearing in good faith and in a fair and reasonable manner. The committee shall have the exclusive power and authority to decide that the proposed termination not take place.

**Effect of Termination**

(d) All rights of a member in the Corporation and in its property shall cease on the termination of such member's membership Termination shall not relieve the member from any obligation for charges incurred, services or benefits actually rendered, dues, assessments, or fees, or arising from contract or otherwise. The Corporation shall retain the right to enforce any such obligation or obtain damages for its breach.

**ARTICLE IV. MEETINGS OF MEMBERS**

Section 4.01. Meetings of members shall be held at such time and location as designated by the Board of Directors from time to time.

**Annual Meetings**

Section 4.02 The members shall meet annually at such time and place as designated by the Board of Directors for the purpose of transacting such proper business as may come before the meeting, including electing Directors for such terms as are fixed in Section 5.03 of these Bylaws. If the election of Directors shall not occur at any



such meeting of the members, five (5) percent of the members may cause the election of Directors to be held at a special meeting of members called and held as soon as it is reasonably possible after the adjournment of a regular meeting of the members.

### **Regular Meetings**

Section 4.03. The members shall meet monthly at such time and place as shall be designated by the Board of Directors, for the purpose of transacting such proper business as may come before the meeting.

### **Special Meetings**

Section 4.04. Special meetings of members shall be called by the Board of Directors at such times and places within the City of Oakland as may be ordered by resolution of the Board of Directors or by five (5) percent of the Active Business Members of the Corporation. Five (5) percent or more of the Active Business Members of the Corporation may require the Board to call special meetings for any lawful purpose.

### **Notice of Meetings**

Section 4.05. Written notice of every meeting of members where members are required or permitted to take action shall be either personally delivered or mailed by first-class United States mail, postage prepaid, fifteen (15) days before the date of the meeting to each member who on the record date for notice of the meeting is entitled to vote thereat.

In the event given by mail or other means of written communication, the notice shall be addressed to the member at the address of such member appearing on the books of the Corporation or at the address given by the member to the Corporation for the purpose of notice. Where no such address appears or is given, notice shall be

given at the principal office of the Corporation. The Secretary of the Corporation, or any transfer agent specially designated by the Secretary for the purpose herein mentioned, shall execute an affidavit of the giving of the notice of the meeting of members. In the case of a specially called meeting of members, a meeting must be held not less than thirty-five (35) days nor more than ninety (90) days after receipt of the written request from such person or persons by the President of the Corporation and shall be sent to the members forthwith. In addition, the notice of said meeting must be sent within twenty (20) days after the request was received.

No meeting of members may be adjourned to another time or place for more than 45 days. If a meeting is adjourned to another time or place, and thereafter a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member of record who, on the record date for notice of the meeting, is entitled to vote at the meeting.

#### **Contents of Notice**

Section 4.06. The notice shall state the place, date, and time of the meeting. 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 the members.

#### **Waivers, Consents, and Approvals**

Section 4.07. The transactions of any meeting of members, however called and noticed, and wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person, by proxy, or by telephonic communication, and if, either before or after the meeting, each of the persons entitled to

vote but not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

#### **Quorum**

Section 4.08. A quorum at any meeting of members shall consist of a majority of the voting power, represented in person or by proxy. For purposes of this bylaw, "voting power" means the power to vote for the election of directors at the time any determination of voting power is made and does not include the right to vote on the happening of some condition or event which has not yet occurred.

#### **Loss of Quorum**

Section 4.09. The members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum, if such action taken, other than adjournment, is approved by at least a majority of members required to constitute a quorum.

#### **Adjournment for Lack of Quorum**

Section 4.10. In the absence of a quorum, any meeting of members may be adjourned from time to time by the vote of a majority of the votes represented either in person or by proxy, but no other business may be transacted except as provided in Section 4.09 of these Bylaws.

## **Voting of Membership**

### **Entitlement**

Section 4.11(a). Cumulative voting is not authorized by these Bylaws. Each Active Business and Associate Member is entitled to one vote on each matter submitted to a vote of the members.

### **Indivisible Interest in Single Memberships**

(b) Single memberships in which two or more persons have an indivisible interest shall be voted as set forth in Section 4.11(c) of these Bylaws relating to the voting of memberships in two or more names.

### **Memberships in Two or More Names**

(c) Where a membership stands of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, husband and wife as community property, tenants by the entirety, or otherwise, or if two or more persons (including proxyholders) have the same fiduciary relationship respecting the same membership, unless the Secretary of the Corporation is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: if only one member votes, such act shall bind all members; and if more than one member vote, the act of the majority so voting shall bind all members.

### **Record Date of Membership**

(d) The Board of Directors shall fix, in advance, a date as the record date for the purposes of determining the members entitled to notice of and to vote at any meeting of members. Such former record

date shall not be more than ninety (90) nor less than ten (10) days before the date of the meeting. Such latter record date shall not be more than sixty (60) days before the date of the meeting. The Board shall also fix, in advance, a date as the record date for the purpose of determining the members entitled to exercise any rights in respect of any other lawful action. Such record date shall not be more than 60 days prior to such other action.

### **Proxy Voting**

(e) Members entitled to vote, as set forth in Section 4.11(a) of these Bylaws, shall have the right to vote either in person or by a written proxy executed by such person or his or her duly authorized agent and filed with the Secretary of the Corporation, except as otherwise expressly provided in these Bylaws, provided, however, that a proxy shall not be valid after the expiration of thirty (30) days from the date thereof. Every proxy shall continue in full force and effect until revoked by the person executing it prior to the vote pursuant thereto.

### **Conduct of Meetings**

#### **Chairman**

Section 4.12(a). The President of the Corporation or, in his or her absence, any other person chosen by a majority of the voting members present in person or by proxy shall be Chairman of the Board and shall preside over the meetings of the members.

#### **Secretary**

(b) The Secretary of the Corporation shall act as the secretary of all meetings of members; provided that in his or her absence, the Chairman of the meetings of members shall appoint another person to act

as secretary of the meetings.

**Rules of Order**

(c) The Robert's Rules of Order, as may be amended from time to time, shall govern the meetings of members insofar as such rules are not inconsistent with or in conflict with these Bylaws, the Articles of Incorporation of this Corporation, or the law.

**ARTICLE V. DIRECTORS**

**Number**

Section 5.01. The Corporation shall have twenty-one (21) Directors, among whom shall be the principal officers of the Corporation. Collectively, the Directors shall be known as the Board of Directors.

**Qualifications**

Section 5.02. The Directors shall be either Active Business Members or Associate Members of the Corporation. However, not more than one third of the Directors on the board shall be Associate Members.

**Terms of Office**

Section 5.03. Each Director shall hold office for three years until the next annual meeting of members as prescribed by Section 4.02 of these Bylaws, and until the Director's successor is elected and qualifies under Section 5.02 of these Bylaws. In the event a Director is removed at a special meeting of the members called and held as prescribed by Section 4.04 of these Bylaws, the Director shall hold office until his or her removal and his or her successor is elected and qualifies and no longer. In the event that a vacancy occurs on the Board in accord with Section 5.12 (a) and such vacancy is filled in

accord with Sections 5.12 (b) or 5.12 (c), the new Director shall serve for the balance of the former Director's term.

Section 5.03.1. Commencing with the election of directors at the 1991 annual meeting of the West Oakland Commerce Association, directors shall be elected for staggered terms of one, two, or three years. Five directors shall be elected to serve for a term of three years and shall be referred to as "Class A" directors. Five directors shall be elected to serve a term of two years and shall be referred to as "Class B" directors. Five directors shall be elected to serve a term of one year and shall be referred to as "Class C" directors. A director may run for election in more than one class, but may only serve, if elected, in one class. Each director, including a director elected to fill a vacancy, shall hold his or her office until expiration of the term for which elected and until a successor has duly elected and qualified.

The provisions of this section shall apply only to directors elected at the West Oakland Commerce Association 1991 annual meeting, and/or directors who are elected to fill a vacancy of a director elected at said meeting. All directors elected at future meeting, or those who are elected and/or appointed to fill a vacancy of a director at a future meeting, shall be governed exclusively by provisions of Section 5.03

This section shall supersede any conflicting provisions of Section 5.03 during its term of operation.

Section 5.03.2. Commencing with the election of directors at the 1997 annual meeting of the West Oakland Commerce Association, six (6) additional directors (for a total number of 21 directors) shall be elected for staggered terms of one, two, or three years.

Two (2) directors shall be elected to serve for a term of three years and shall be referred to as "Class A" directors. Two (2) directors shall be elected to serve a term of two years and shall be referred to as "Class B" directors. Two (2) directors shall be

elected to serve a term of one year and shall be referred to as "Class C" directors. A director may run for election in more than one class, but may only serve, if elected, in one class. Each director, including a director appointed or elected to fill a vacancy, shall hold his or her office until expiration of the term for which elected and until a successor has duly elected and qualified.

The provisions of this section shall apply only to the additional new directors elected at the West Oakland Commerce Association 1997 annual meeting. All directors elected at future meeting, or those who are elected and/or appointed to fill a vacancy of a director at a future meeting, shall be governed exclusively by provisions of Section 5.03

This section shall supersede any conflicting provisions of Section 5.03 during its term of operation.

### **Powers**

#### Section 5.04.

(a) The Board of Directors of the Corporation shall exercise the following power:

- (1) All corporate powers of the Corporation;
- (2) The power to call special meetings of the Board of Directors or the members;
- (3) The power to select and remove all officers, Committee Chairpersons, and employees of WOCA other than officers elected by the members.

(b) There is imposed upon the Board of Directors the following duties:

- (1) The duty to keep or cause to be kept complete records of all proceedings of the Board of Directors and of the members;
- (2) The duty to keep or cause to be kept complete financial records relative to all corporate affairs;



(3) The duty to supervise all officers, committee and employees.

**Nomination**

Section 5.05. Any person qualified to be a Director under Section 5.02 of these Bylaws may be nominated by the method of nomination authorized by the Board or by any other method authorized by law.

**Election**

Section 5.06. The Directors shall be elected by any method authorized by the Board and authorized under law. The candidates receiving the highest number of votes up to the number of Directors to be elected are elected. Directors shall be eligible for reelection without limitation on the number of terms they may serve, provided they continue to meet the qualifications required by Section 5.02 of these Bylaws.

**Compensation**

Section 5.07. The Directors shall serve without compensation.

**Meetings**

**Call of Meetings**

Section 5.08(a). Meetings of the Board may be called by the Chairman of the Board / President or any four (4) Directors.

**Place of Meetings**

(b) All meetings of the Board shall be held at the principal office of the Corporation as specified in Section 1.01 of these Bylaws or as changed from time to time as provided in Section 1.02 of these

Bylaws or at such time and place as designated by the Board of Directors.

**Time of Regular Meetings**

(c) Regular meetings of the Board shall be held, without call or notice, on the first Thursday of each month.

**Special Meetings**

(d) Special meetings of the Board may be called by the Chairman of the Board / the President or any four (4) Directors. Special meetings shall be held on four (4) days' notice by first class mail, postage prepaid, or on forty-eight (48) hours' notice delivered personally or by telephone, facsimile or telegraph. Notice of the special meeting need not be given to any Director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of such notice to such Director. All such waivers, consents, and approval shall be filed with the corporate records or made a part of the minutes of the meetings.

**Quorum**

(e) Any eight (8) directors constitutes a quorum of the Board for the transaction of business, except as hereinafter provided.

**Transactions of Board**

(f) Except as otherwise provided in the Articles, in these Bylaws, or by law, 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 is the act of the Board, provided, however, that any meeting at

which a quorum was 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.

### **Conduct of Meetings**

(g) The Chairman of the Board / President or, in his or her absence, the Vice President, Secretary or Chief Financial Officer shall preside at meetings of the Board of Directors. The Secretary of the Corporation or, in the Secretary's absence, any person appointed by the presiding officer shall act as Secretary of the Board. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another. Such participation shall constitute personal presence at the meeting.

### **Removal of Directors**

#### **Removal for Cause**

Section 5.10(a). The Board may declare vacant the office of a Director on the occurrence of any of the following events:

- (1) The Director has been declared of unsound mind by a final order of court;
- (2) The Director has been convicted of a felony; or
- (3) The Director has been found by a final order or judgment of any court to have breached duties imposed by Section 7238 of the Corporations Code on directors who perform functions with respect to assets held in charitable trust; or
- (4) The Director has failed to attend three (3) meetings of the Board.

### **Removal Without Cause**

(b) Any or all of the Directors may be removed without cause if, where the Corporation has fewer than fifty (50) members, such removal shall be approved by a majority of all members pursuant to Section 5033 of the Corporations Code; or where the Corporation has more than fifty (50) members, such removal shall be approved by the members within the meaning of Section 5034 of the Corporations Code. However, a Director shall not be removed, unless the entire Board is removed, when the votes cast against removal, or not consenting in writing to such removal, would be sufficient to elect such Director if voted cumulatively at an election at which the same total number of votes were cast (or if such action is taken by written ballot, all memberships entitled to vote were voted) and the entire number of directors authorized at the time of the Director's most recent election were then being elected.

### **Resignation of Director**

Section 5.11. Any Director may resign effective on giving written notice to the Chairman of the Board of Directors, President, Secretary, or the Board of Directors of the Corporation, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

### **Vacancies in the Board**

#### **Causes**

Section 5.12(a). Vacancies on the Board of Directors shall exist on the death, resignation, or removal of any Director; whenever the number of Directors authorized is increased; and on the failure of the members in any election to elect the full number of Directors authorized.

**Filling Vacancies by Directors**

(b) Vacancies on the Board of Directors may be filled by approval of the Board of Directors, or, if the number of Directors then in office is less than a quorum, by (1) the unanimous written consent of the Directors then in office; (2) the affirmative vote of a majority of the Directors then in office at a meeting held pursuant to notice or waivers of notice as provided in Section 5.07(d) of these Bylaws; or (3) a sole remaining Director.

**Filling Vacancies by Members**

(c) Vacancies created by removal of Directors shall be filled only by the approval of the members within the meaning of Section 5034 of the Corporations Code. The members may elect a Director at any time to fill any vacancy not filled by the Directors.

**ARTICLE VI. OFFICERS**

**Number and Titles**

Section 6.01. The officers of the Corporation shall be a President, a Vice President of Internal Affairs, a Vice President of Community Affairs, a Secretary, a Chief Financial Officer (Treasurer), and such other officers with such titles and duties as shall be determined by the Board and as may be necessary to enable it to sign instruments. The President is the general manager and chief executive officer of the Corporation. Any number of offices may be held by the same person except that the office of Chief Financial Officer may be held by only one individual.

**Appointment and Resignation**

Section 6.02. The officers shall be chosen by and serve at the pleasure of the Board, subject to the rights, if any, of an officer

under any contract of employment. Any officer may resign at any time on written notice to the Corporation without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

### **Duties**

Section 6.03. Officers must be Directors of the Corporation. Officers can be either Active Business Members or Associate Members of the Corporation. However, the President shall be an Active Business Member. Each of the principal officers shall have the authority and the duties customarily associated with his office together with such other authority and duties as shall be delegated to or imposed upon him by the Board of Directors. Without limiting the generality of the foregoing:

(a) The President shall preside over all meetings of the members and directors, shall sign all contracts and other instruments which have been first approved by the Board of Directors, may call special meetings of the members or of the Board of Directors, shall have the authority to determine the necessity or desirability of standing or special committees for the performance of particular functions, and to determine the appropriate number of members of any such committee and to appoint and generally direct the members thereof; provided, however, that if the will of the Board of Directors has been expressed with respect to any committee, then the President must act with respect to such committee in accordance with the will of the Directors.

(b) The Vice President of Internal Affairs in the absence of the President shall exercise all authority and perform all duties granted to or enjoined upon the President by law or by these Bylaws.

(c) The Secretary shall keep or cause to be kept a record of all proceedings of the directors and of the members, shall serve or cause to

be served all notices required by law or by these Bylaws, shall maintain or cause to be maintained appropriate records of the members of the Corporation, shall conduct all elections and shall sign all contracts and other instruments which have been approved by the Directors.

(d) The Chief Financial Officer shall keep or cause to be kept complete financial records of the affairs of the Corporation and shall receive and deposit in such bank or banks as the Board of Directors may direct all of the funds of the Corporation.

(e) All other subsidiary or assistant officers shall have the authority and duties granted to or imposed upon them by the Board of Directors.

## **ARTICLE VII. CORPORATE RECORDS, REPORTS, AND SEAL**

### **Keeping Records**

Section 7.01. The Corporation shall keep adequate and correct records of account and minutes of the proceedings of its members, Board, and committees of the Board. The Corporation shall also keep a record of its members giving their names and addresses and the class of membership held by each. The minutes shall be kept in written form. Other books and records shall be kept in either written form or in any other form capable of being converted into written form.

### **Annual Report**

Section 7.02. Except where the Corporation does not have more than one hundred (100) members or more than ten thousand dollars (\$10,000) in assets at any time during the fiscal year, the Corporation shall notify each member yearly of the member's right to receive a financial report pursuant to Corporations Code Section 8321(a) and on the written request of a member the Board shall promptly cause the most recent annual report to be sent to the requesting member. The annual

report shall be prepared not later than one hundred and twenty (120) days after the close of the Corporation's fiscal year. The annual report shall contain in appropriate detail the following: (1) a balance sheet as of the end of such fiscal year and an income statement and statement of changes in financial position for such fiscal year; (2) a statement of the place where the names and addresses of the current members are located; and (3) any information concerning certain transactions and indemnifications required by Corporations Code Section 8322. The annual report shall be accompanied by any report thereon of independent accountants or, if there is not such a report, the certificate of any authorized officer of the Corporation that such statements were prepared without audit from the books and records of the Corporation.

#### **Annual Statement of**

#### **Certain Transactions and Indemnifications**

Section 7.03. The corporation shall furnish annually to its members a statement of any transaction or indemnification described in Corporations Code Section 8322(d) and (e), if such transaction or indemnification took place. Such annual statement shall be affixed to and sent with the annual report described in Section 6.02 of these Bylaws.

#### **ARTICLE VIII. AMENDMENTS**

Section 8.01 These By-laws or any part thereof may be adopted, amended or repealed by the vote of a majority of a quorum at a regular meeting of the members or by the affirmative vote by ballot of a majority of the members.



**ARTICLE IX. DISSOLUTION**

Section 9.01 In the event of the dissolution of the Corporation, the Board of Directors at the date of such dissolution and in such manner as in its sole discretion shall liquidate the assets of the Corporation and after the payment therefrom of all obligations of the Corporation shall divide any remaining assets in equal shares among the persons then constituting the active business members of the Corporation.

**CERTIFICATE OF SECRETARY**  
**OF**  
**West Oakland Commerce Association**  
**a California Nonprofit Corporation**

I hereby certify that I am the duly elected and acting Secretary of said Corporation and that the foregoing Bylaws, comprising twenty-five (25) pages, constitute the Bylaws of said Corporation as duly adopted by the Board of Directors on September 5, 1996 and by vote of the membership on October 16, 1997.

Dated: October 17, 1997.

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Secretary

Roger Schmidt