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B Y L A W S

OF

LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION,  
a California Nonprofit Public Benefit Corporation

Prepared by:

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## B Y L A W S

Bylaws for the regulation, except as otherwise provided by statute or its Articles of Incorporation ("Articles"), of

LA JOLLA GOLDEN TRIANGLE ROTARY CLUB FOUNDATION  
(a California Nonprofit Public Benefit Corporation)

### ARTICLE I PRINCIPAL OFFICE

The principal office for the transaction of the business of the corporation is hereby fixed and located at P.O. Box 13023, La Jolla, CA 92037. The Board of Directors ("Board") may at any time or from time to time change the location of the principal office from one location to another in San Diego County.

### ARTICLE II MEMBERSHIP

Section 1. MEMBERS. The corporation shall have one class of members. The qualifications of Members and the terms of admission to membership in the corporation are prescribed in Section 2 of this ARTICLE II. Each Member shall have the right to vote, as set forth in Section 3 of this ARTICLE II, for the election of directors or on a disposition of substantially all of the assets of the corporation and in a merger and in a dissolution. Additionally, Members shall have all of the rights, including additional voting rights afforded members under the California Nonprofit Corporation Law.

Section 2. QUALIFICATION OF MEMBERS. Any person who (1) is or has been a member in good standing of the La Jolla Golden Triangle Rotary Club (and if not a present member, then a present member in good standing of another Rotary Club); (2) has qualified as a sustaining "Paul Harris" member as determined by

the governing body of the La Jolla Golden Triangle Rotary Club; and (3) contributes a minimum amount, or has contributed in increments of at least One Hundred Dollars (\$100.00) each totalling a minimum amount, as set forth hereinafter, to the corporation for its general purposes, shall qualify and be admitted as a Member of the corporation. The minimum amount of contribution (paid in one sum or in increments of at least One Hundred Dollars (\$100.00) each) for qualification as a Member is Five Hundred Dollars (\$500.00), until changed by amendment of the Articles or these Bylaws.

Section 3. VOTING RIGHTS. Each Member shall be entitled to one vote on each matter submitted to a vote of the Members.

Section 4. TRANSFER OF MEMBERSHIP. No Member may sell a membership or any right arising therefrom. All rights of membership cease upon a Member's death.

Section 5. SUSPENSION OR EXPULSION OF MEMBER. Any Member may be suspended or expelled from membership for willful violations of the corporation's rules or Bylaws, or for acts or conduct that the Board deems disorderly, injurious or hostile to the interests, purposes or objectives of the corporation, provided that, in accordance with applicable provisions of the "California Nonprofit Corporation Law, such Member is given fifteen (15) days' prior notice of the action and the reasons therefor and an opportunity to be heard not less than five (5) days prior to the effective date of suspension or expulsion.

Section 6. MEMBERSHIP BOOK. The Officers of this corporation shall maintain a current book containing the name and address of each Member of this corporation. Termination of any membership shall be recorded in the book, together with the date on which the membership ceased. Said book shall be available for inspection only by the Officers and Directors of this corporation and such other persons as the Board of Directors of this corporation may from time to time authorize, and no other persons.

ARTICLE III  
MEETINGS OF MEMBERS

Section 1. ANNUAL MEETINGS. The annual meeting of Members shall be held on the first Friday in May at 8:30 a.m. at the La Jolla Marriott Hotel, La Jolla, CA or at such other place as fixed by resolution of the Board. At such meeting, Directors shall be elected, reports of the affairs of the corporation shall be considered, and any other business may be transacted which is within the powers of the Members.

Section 2. SPECIAL MEETINGS. Special meetings of the Members, for any lawful purpose or purposes whatsoever, may be called at any time by the Board, the President, or by twenty percent (20%) or more of the Members.

Section 3. NOTICE. Written notice of each meeting shall be given to each Member entitled to vote, either personally or by mail or other means of written communication, charges prepaid, addressed to such Member at the address appearing on the books of the corporation or given by the Member to the corporation for the purpose of notice. All such notices shall be sent to each Member entitled thereto not less than ten (10) nor more than ninety (90) days before such meeting; provided, however, that if notice is given by mail, and the notice is not mailed by first-class, registered, or certified mail, that notice shall be given not less than twenty (20) days before the meeting. Such notice shall specify the place, the date and the hour of such meeting.

In the case of a special meeting, the notice shall state the general nature of business to be transacted and no other business shall be transacted at such meeting.

In the case of an annual meeting, the notice shall state those matters which the Board, at the time of the mailing of the notice, intends to present for action by the Members. As long as the Bylaws authorize the corporation to conduct a meeting of the

Members with a quorum of less than one-third (1/3) of the voting power, the only matters that may be voted upon at any regular meeting actually attended, in person or by proxy, by less than one-third (1/3) of the voting power are matters notice of the general nature of which was given to the Members. Otherwise, any proper matter may be presented at the meeting for action. However, action on the following matters shall be valid only if the general nature of the proposal so approved was stated in the notice of the meeting or in a written notice, unless the matter was unanimously approved by those entitled to vote:

- (a) the removal of a Director without cause;
- (b) the filling of a vacancy on the Board of Directors;
- (c) the approval of a contract or other transaction between the corporation and one or more of its directors or with any corporation, firm or association in which one or more of its directors has a material financial interest;
- (d) an amendment to the Articles; or
- (e) the voluntary winding up and dissolution of the corporation.

The notice of any meeting at which Directors are to be elected shall include the names of the nominees intended at the time of the notice to be presented by the Board for election.

The notice shall state such other matters, if any, as may be expressly required by statute.

Section 4. ADJOURNED MEETING AND NOTICE THEREOF. When a Members' meeting is adjourned to another time or place, notice

need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. No meeting may be adjourned for more than forty-five (45) days. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If after the adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at the meeting.

Section 5. QUORUM. Unless otherwise provided in the Articles, the presence in person of twenty percent (20%) of the Members at any meeting shall constitute a quorum for the transaction of business. Any Bylaw amendment to increase the quorum may be adopted only by approval of the Members. If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote, and voting on any matter shall be the act of the Members unless the vote of a greater number or voting by classes is required by law or by the Articles or Bylaws. 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 any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum. 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 above.

Section 6. CONSENT OF ABSENTEES. The transactions of any meeting of Members, however called and noticed and wherever held, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of

the meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Attendance of a person at a meeting shall constitute a waiver of notice of and presence at the meeting, except when the person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required by law to be included in the notice but not so included, if the objection is expressly made at the meeting. Neither the business to be transacted at nor the purpose of any annual or special meeting of Members need be specified in any written waiver of notice, consent to the holding of the meeting or approval of the minutes thereof, except as provided in Section 5511(f) of the California Nonprofit Corporation Law.

Section 7. ACTION WITHOUT MEETING. Unless otherwise provided in the Articles, any action which may be taken at any annual or special meeting of Members may be taken without a meeting, if all Members entitled to vote shall individually or collectively consent in writing to the action. The written consent or consents shall be filed with the minutes of the proceedings of the Members. The action by written consent shall have the same force and effect as the unanimous vote of the Members.

Section 8. ACTION BY WRITTEN BALLOT. Unless otherwise prohibited in the Articles, any action which may be taken at any annual or special meeting of Members may be taken without a meeting if the corporation distributes a written ballot to every Member entitled to vote on the matter. Such ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the corporation. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or

exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Ballots shall be solicited in a manner consistent with the requirements of Section 5511(b) and Section 5514 of the California Nonprofit Corporation Law. All such solicitations shall indicate the number of responses needed to meet the quorum requirement and, with respect to ballots other than for the election of Directors, shall state the percentage of approvals necessary to pass the measure submitted. The solicitation must specify the time by which the ballot must be received in order to be counted. A written ballot may not be revoked. Nominations for the election of Directors shall be made within ten (10) days prior to the printing and distributing of written ballots.

Section 9. RECORD DATES. For purposes of determining the Members entitled to notice of any meeting of Members, to vote, to cast written ballots or entitled to exercise any other rights, the Board may fix, in advance, a record date, which shall not be more than ninety (90) nor less than ten (10) days prior to the date of such meeting in the case of determining Members entitled to notice and no more than sixty (60) days prior to the date of any meeting or other action in the case of other rights. If no record date is fixed by the Board:

- (a) the record date for determining Members entitled to notice of a meeting of Members shall be at the close of business on the business day next preceding the day on which notice is given or, if notice is waived, at the close of business on the business day next preceding the day on which the meeting is held;



- (b) Members on the day of the meeting who are otherwise eligible to vote are entitled to vote at the meeting of Members or, in the case of an adjourned meeting, Members on the day of the adjourned meeting who are otherwise eligible to vote are entitled to vote at the adjourned meeting of Members;
- (c) Members on the day the first written ballot is mailed or solicited who are otherwise eligible to vote are entitled to cast written ballots; and
- (d) the record date for determining Members for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto, or the 60th day prior to the date of such other action, whichever is later. A determination of Members of record entitled to notice of or to vote at a meeting of Members shall apply to any adjournment of the meeting unless the Board fixes a new record date for the adjourned meeting, but the Board shall fix ~~a~~ new record date if the meeting is adjourned for more than 45 days.

Section 10. CHAIRMAN OF MEETING. The Board may select any person to preside as Chairman of any meeting of Members, and if such person shall be absent from the meeting, or fail or be unable to preside, the Board may name any other person in substitution therefor as Chairman. In the absence of an express selection by the Board of a Chairman or substitute therefor, the President shall preside as Chairman. If the President shall be absent, fail or be unable to preside, the Vice President shall preside. If the Vice President shall be absent, fail or be

unable to preside the Secretary, or the Chief Financial Officer, shall preside as Chairman, in that order. The Chairman of the meeting shall designate a secretary for such meeting, who shall take and keep or cause to be taken and kept minutes of the proceedings thereof.

The conduct of all Members' meetings shall at all times be within the discretion of the Chairman of the meeting and shall be conducted in a businesslike and fair manner, under such rules as he or she may prescribe.

Section 11. INSPECTORS OF ELECTION. In advance of any meeting of Members, the Board may appoint any persons other than nominees for office as inspectors of election to act at the meeting and any adjournment thereof. If inspectors of election are not so appointed, or if any such persons fail to appear or refuse to act, the Chairman of any such meeting may, and on the request of any Member or his proxy shall, make such appointment at the meeting. The number of inspectors shall be either one or three. If appointed at a meeting on the request of one or more Members or proxies, the majority of Members present in person or by proxy shall determine whether one or three inspectors are to be appointed. In the case of any action by written ballot, the Board may similarly appoint inspectors of election.

The inspectors of election shall determine the number of memberships outstanding and the voting power of each, the numbers represented at the meeting, the existence of a quorum, the authenticity, validity and effect of proxies, receive votes, ballots or consents, hear and determine all challenges and questions in any way arising in connection with the right to vote, count and tabulate all votes or consents, determine when the polls shall close, determine the result and do such acts as may be proper to conduct the election or vote with fairness to all Members.

If there are three inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all.

ARTICLE IV  
BOARD OF DIRECTORS

Section 1.    NUMBER OF DIRECTORS.    The Board of Directors shall consist of not less than three (3) and not more than nine (9) Directors.    The stated minimum and maximum number of Directors may be changed only by the approval of a majority of the Members.    The exact number of Directors shall be seven (7) until changed, within the limits specified above, by a resolution, duly approved by the Board of Directors or by the Members.

Section 2.    POWERS OF DIRECTORS.    Subject to the powers of the Members as provided by law or as herein set forth, all corporate powers of the corporation shall be exercised by or under the authority of, and the business and affairs of the corporation shall be controlled by the Board.    Without limiting the generality of the foregoing, the Board shall have the following powers:

- (a)    To select and remove all the other officers agents and employees of the corporation, prescribe such powers and duties for them as may not be inconsistent with law, with the Articles of Incorporation or the Bylaws, fix their compensation and require from them security for faithful service.
- (b)    To conduct, manage and control the affairs and business of the corporation, and to make such rules and regulations therefor not inconsistent with law, with the Articles of Incorporation or the Bylaws, as they may deem best.
- (c)    To change the principal office for the transaction of the business of the corporation from one location to another within the same county; to fix and locate from time to time one or

more subsidiary offices of the corporation within or without the State of California; to designate any place within or without the State of California for the holding of any Directors' or Members' meetings; and to adopt, make and use a corporate seal and to alter the form thereof from time to time as in their judgment they may deem best, provided such seal shall at all times comply with the provisions of law.

- (d) To borrow money and incur indebtedness only for the limited purpose of providing for immediate operating expenses in an amount not in excess of the anticipated income on investments of the corporation for the next succeeding twelve-month period from the date of borrowing, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor. Notwithstanding the foregoing limitations on the corporation's power to borrow money, the corporation may nevertheless receive by way of gift or bequest or similar means property that is encumbered.

Section 3. SELECTION AND TERM OF OFFICE. Directors shall be designated and elected at each annual meeting of the Members, but if any such annual meeting is not held or Directors are not elected thereat, Directors may be elected at a special meeting of the Members held for that purpose. In any election of Directors, the candidates receiving the highest number of votes are elected. At the annual meeting, the immediate past president of the La Jolla Golden Triangle Rotary Club shall be automatically

designated as a Director, shall take office at the annual meeting at which designated, and shall hold office until the next ensuing annual meeting of the Members. Two Directors (or, if greater, one-third of the total number of Directors not including the designated Director who is the immediate past president of the La Jolla Golden Triangle Rotary Club) shall be elected at each annual meeting of the Members, shall take office upon election, and shall hold office until the third ensuing annual meeting of the Members. Notwithstanding the foregoing, two of the initial Directors of the corporation shall hold office only until the next ensuing annual meeting of the Members, and two of the initial Directors shall hold office only until the second ensuing annual meeting of the Members, in order that thereafter Directors shall hold office for staggered, three-year terms. The Board shall have power at its organizational meeting to determine which of the initial Directors shall hold office for these initial short terms, or if no determination is reached by the Board, such determination shall be made by all Directors (except the designated Director who is the immediate past president of the La Jolla Golden Triangle Rotary Club) drawing lots. Unless a Director resigns or is removed, each Director, including a Director elected to fill a vacancy, shall hold office until their respective successors are elected.

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Section 4. PLACE OF MEETING. Regular meetings of the Board shall be held at any place within or without the state which has been designated from time to time by resolution of the Board or by written consent of all members of the Board. In the absence of such designation regular meetings shall be held at the principal office of the corporation (or as designated in Section 6 below). Special meetings of the Board may be held either at a place so designated or at the principal office.

Section 5. ORGANIZATION MEETING. Immediately following each annual meeting of Members, the Board shall hold a regular meeting for the purpose of organization, election of officers, and the

transaction of other business. Notice of all such meetings is hereby dispensed with.

Section 6. OTHER REGULAR MEETINGS. Other regular meetings of the Board shall be held without call on the 4th Tuesday of October, January, April and July at 7:30 a.m. at 4250 Executive Square, Suite 700, La Jolla, CA. If the scheduled day of the meeting falls on a legal holiday, then the regular meeting shall be held at such other time and place as may be designated by the Executive Committee. Notice of all such regular meetings of the Board is hereby dispensed with.

Section 7. SPECIAL MEETINGS. Special meetings of the Board for any purpose or purposes shall be called at any time by the President or by a majority of the Directors.

Written notice of the time and place of special meetings shall be delivered personally to each Director or sent to each Director by mail or by other form of written communication, charges prepaid, addressed to him at his address as it is shown upon the records of the corporation, or if it is not so shown on such records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. Such notice shall be mailed at least five (5) days prior to the date of the meeting.

The transactions of any meeting of the Board of Directors, 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 be present and if either before or after the meeting each of the Directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 8. QUORUM. A majority of the Directors then in office or three Directors, whichever is greater, constitutes a quorum of the Board 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. A majority of the Directors present, whether or not a quorum is present, may adjourn a meeting to another time and place.

Section 9. VOTING. 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 subject to Section 8 of this Article and to:

- (a) The provisions of the California Nonprofit Public Benefit Corporation Law regarding votes relating to a contract or other transaction between the corporation and one or more of its Directors or with any corporation, firm or association in which one or more of its Directors has a material financial interest, and
- (b) The provisions of the California Nonprofit Public Benefit Corporation Law regarding votes relating to indemnification of agents of the corporation who are members of the Board.

Section 10. ACTION WITHOUT MEETING. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

Section 11. PARTICIPATION BY TELEPHONE. 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. Participation in a meeting pursuant to this Section constitutes presence in person at such meeting.

Section 12. ADJOURNMENT. In the absence of a quorum at any meeting of the Board of Directors, the majority of the Directors present may adjourn the meeting from time to time until the time fixed for the next regular meeting of the Board. If the 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 the adjournment.

Section 13. RESIGNATION. Any Director may resign effective upon giving written notice to the President, the Secretary or the Board 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.

Section 14. REMOVAL FOR CAUSE. The Board may declare vacant the office of Director who has been declared of unsound mind by a final order of court, or convicted of a felony, or is absent from three consecutive meetings of the Board.

Section 15. REMOVAL WITHOUT CAUSE. Any or all Directors may be removed without cause as specified in Section 5222 of the California Nonprofit Corporation Law.

Section 16. VACANCIES. Except for a vacancy created by the removal of a Director, vacancies on the Board may be filled by the unanimous written consent of the Directors then in office, the affirmative vote of the majority of the Directors then in



office at a meeting held pursuant to Section 5211 of the California Nonprofit Corporation Law, or by a sole remaining Director. Such actions by the Board shall be effective even if the remaining Directors constitute less than a quorum. Vacancies on the Board created by the removal of Directors may be filled only by approval of the Members. The Members may elect a Director at any time to fill in any vacancy not filled by the Directors. Any such election by written consent to fill a vacancy created by removal requires the consent of a majority of the Members entitled to vote.

No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of his or her term of office.

Section 17. COMPENSATION. The Directors shall receive no compensation for their services as such but the Board may authorized reimbursement of expenses incurred by Directors in the performance of their duties. Nothing herein shall preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

## ARTICLE V COMMITTEES

Section 1. EXECUTIVE COMMITTEE. The Executive Committee shall consist of the President and two (2) Directors appointed by the Board. The Executive Committee shall have the power to transact business of the corporation when the Board is not in session but may not take any action inconsistent with or affecting the established policy or procedure of the corporation. The Executive Committee shall keep a record of its actions or report the same to the next meeting of the Board.

Section 2. OTHER COMMITTEES. The Board may from time to time appoint such other committees, with or without the authority of the Board, as it deems necessary. The President may appoint

additional advisory committees which do not exercise the authority of the Board as he or she deems necessary.

Section 3. PROCEDURES RELATING TO COMMITTEES. The Board may designate one or more Directors or, in the case of an advisory committee, Members as alternate members of any committee, who may replace any absent member at any meeting of the committees. The appointment of members or alternate members of a committee requires the vote of a majority of the authorized Directors. The committee, except an advisory committee, to the extent provided in the Resolution of the Board or in the Bylaws, shall have all the authority of the Board, except with respect to:

- (a) The approval of any action for which the California Nonprofit Corporation Law also requires approval of the Members or approval of a majority of the Members;
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee;
- (c) The amendment or repeal of the Bylaws for the adoption of new Bylaws;
- (d) The amendment or repeal of any Resolutions of the Board which by its express terms is not so amendable or repealable;
- (e) The appointment of committees of the Board or member thereof; and
- (f) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected.

Section 4. MEETINGS AND ACTION OF COMMITTEES. Meetings and action of committees shall be governed by, and held and taken in accordance with, the provisions of Article IV, Sections 7 (Special Meetings), 11 (Participation by Telephone), 9 (Voting), 10 (Action Without Meeting), and 12 (Adjournment), which have changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board and its members, except that Special Meetings of the committees may also be called by Resolutions of the Board and Notice of Special Meetings of the committee shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. A majority of the members of a committee shall constitute a quorum. Alternate members shall be counted for purposes of a quorum only if they are replacing a member of the committee at a meeting. Regular Meetings of the committees shall be held at such time or place as the Board or the committee may establish. Each member and alternate member of a committee shall be given four (4) days' notice of Regular or Special Meetings by first-class mail or 48 hours' notice delivered personally or by telephone or telegraph. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws.

## ARTICLE VI OFFICERS

Section 1. OFFICERS. The Officers of this corporation shall be a President, Vice President, Secretary and Chief Financial Officer, and such other Officers as the Board of Directors may appoint. When the duties do not conflict, one person, other than the President and the Vice President, may hold more than one of these offices. Officers other than the President need not be members of the Board of Directors. During his or her tenure in office as the Treasurer or Chief Financial Officer of the La Jolla Golden Triangle Rotary Club, no person shall act or be elected as Chief Financial Officer of the corporation.

Section 2. ELECTION. The Board of Directors shall elect all Officers of the corporation for terms of one year, or until their successors are elected and qualified. Subject to the rights, if any, of an Officer under any employment contract, any Officer may be removed at any time, with or without cause, by a two-thirds (2/3) majority vote of the Board.

Section 3. VACANCIES. A vacancy in any office because of the death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors.

Section 4. PRESIDENT. Subject to the control of the Board of Directors, the President shall have general supervision, direction and control of the business and affairs of the corporation. He shall preside at all meetings of the Members and the Board, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors. The President shall be the Chairman of the Board and the Executive Committee. The President shall be an ex officio member of all standing committees other than the Executive Committee, but shall not be counted for purpose of a quorum.

Section 5. VICE PRESIDENT. In the absence or disability of the President, the Vice President shall perform all the duties of the President, and in so acting shall have all the powers of the President. The Vice President shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

Section 6. SECRETARY. The Secretary shall keep a full and complete record of the proceedings of the Board of Directors, shall keep the seal of the corporation and affix the same to such papers and instruments as may be required in the regular course of business, shall make service of such notices as may be necessary or proper, shall supervise the keeping of the books of the corporation, shall keep a membership book containing the name and

address of each member and the date and manner of termination of such member, shall prepare and file with the California Secretary of State the Annual Statement required by Section 8210 of the California Nonprofit Corporation Law, and shall discharge such other duties as pertain to the office or as prescribed by the Board of Directors.

The membership records of the corporation shall be kept confidential and shall be released only as required by Section 6330 of the California Nonprofit Corporation Law or upon the direction of the Board or the President. Any minutes of the Board when acting in Executive Session and any other sensitive documents shall be kept private and disclosed only as required by Sections 6333 and 6334 of the California Nonprofit Corporation Law or upon the direction of the Board or the President.

Section 7. CHIEF FINANCIAL OFFICER. The Chief Financial Officer shall receive and safely keep all funds of the corporation and deposit the same in insured accounts in such banks, financial institutions, or brokerage companies as may be designated by the Board of Directors. Such funds shall be paid out only on the check of the corporation signed by the Chief Financial Officer and either the President or the Vice President. In the absence or incapacity of the Chief Financial Officer, his or her power to sign checks may be delegated by the Executive Committee to a Director. The Chief Financial Officer shall make payments only for bills properly approved either by the Executive Committee or the President. The Chief Financial Officer shall keep the books and accounts of the corporation, prepare and execute all necessary tax filings, and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

Section 8. MISCELLANEOUS DUTIES OF ALL OFFICERS AND DIRECTORS. It shall be the responsibility of all Officers and Directors to maintain a copy and/or record of all transactions, correspondence or other matters of business conducted on behalf of and/or using

the name of the corporation and to forthwith forward a copy of the same to the President. The President shall review such records for inclusion as appropriate in the corporation's working files and/or the corporation's record book maintained by the Secretary.

Section 9. COMPENSATION OF OFFICERS. The Officers shall receive no compensation for their services as such but the Board may authorized reimbursement of expenses incurred by Officers in the performance of their duties. Nothing herein shall preclude an Officer from serving the corporation in any other capacity and receiving compensation for such services.

#### ARTICLE VII INDEMNIFICATION OF AGENTS

The corporation is authorized to provide indemnification of agents (as defined in Section 5238 of the California Nonprofit Public Benefit Corporation Law) for breach of duty to the corporation and its Members through Bylaw provisions or through agreements with agents, or both, to the fullest extent permitted by law and in the manner provided by law. The corporation shall have the power to purchase and maintain insurance on behalf of any agent of the corporation against liability asserted<sup>ed</sup> against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the corporation would have had the power to indemnify the agent against such liability under applicable law.

#### ARTICLE VIII INSPECTION RIGHTS, RECORDS AND REPORTS

Section 1. RIGHTS OF INSPECTION OF MEMBERS. Any Member may for a purpose reasonably related to such person's interest as a Member inspect and copy the record of all the Members' names, addresses and voting rights, at reasonable times, upon five (5)

business days' prior written demand upon the corporation which demand shall state the purpose for which the inspection rights are requested and/or obtain from the Secretary, upon 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 Director, as of the most recent record date for which it has been compiled or as of a date specified by the Member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The Membership list shall be made 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 of which the list is to be compiled.

The corporation may, within ten (10) business days after receiving a demand 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 the demand shall be deemed a reasonable alternative, unless within a reasonable time after acceptance of the offer the corporation fails to do those things which 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.

The accounting books and records and minutes of proceedings of the Members and the Board and Committees of the Board shall be open to inspection upon the written demand on the corporation of any Member at any reasonable time, for a purpose reasonably related to such persons' interest as a Member.

Section 2. RIGHT OF INSPECTION OF DIRECTORS. 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 of which such person is a Director.

Section 3. ANNUAL REPORTS. The corporation shall notify each Member yearly of the Member's right to receive a financial report pursuant to this Section. Upon written request of a Member, the Board shall promptly cause the most recent annual report to be sent to the requesting Member. An annual report shall be prepared not later than 120 days after the close of the corporation's fiscal year. Such report shall contain in appropriate detail the following: (1) a balance sheet as of the end of such fiscal year and a income statement and statement in changes in financial position for such year; (2) a statement of the place where the names and addresses of the current Members are located; and (3) any information required by Section 4 of this Article VIII. The report required by this Section shall be accompanied by any reports thereon of independent accountants, or, if there is no such report, the certificate of an authorized Officer of the corporation that such statements were prepared without audit from the books and records of the corporation. This Section shall not apply to the corporation if it receives less than ten thousand dollars (\$10,000.00) in gross revenues or receipts during the fiscal year.

Section 4. ANNUAL STATEMENT. The corporation shall furnish annually to its Members and Directors a statement of any transaction or indemnification described below if any such transaction or indemnification took place. The annual statement may be included in the annual report required by Section 3 of this Article VIII or, if the corporation is not required to issue an annual report, the requirements of this Section shall be satisfied by mailing or delivering to the Members the required statement within 120 days after the close of the corporation's fiscal year.

Except for transactions approved by the Members pursuant to Section 5233 of the California Nonprofit Corporation Law, a covered transaction under this Section is a transaction to which the corporation, as parent or subsidiary was a party, and in which either of the following had a direct or indirect material



financial interest: (1) any Director or Officer of the corporation or its parent or subsidiary; or (2) any holder of more than ten (10) percent of the voting power of the corporation, its parent or subsidiary. For purposes of this Section, a mere common directorship is not a material financial interest.

The statement required by this Section shall describe briefly: (1) any cover transaction (excluding compensation of Officers and Directors) during the previous fiscal year involving more than fifty thousand dollars (\$50,000.00), or which was one of the number of covered transactions in which the same interested person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than fifty thousand dollars (\$50,000.00); (2) the names of the interested persons involved in said transactions, stating such person's relationship to the corporation, the nature of such person's interest in the transaction and, where practicable, the amount of such interest; provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated; and (3) the amount and circumstances of any loans, guarantees, indemnifications or advances aggregating more than ten thousand dollars (\$10,000.00) paid or made during the fiscal year to any Officer or Director of the corporation pursuant to Section 5237 of the California Nonprofit Corporation Law; provided that no such report need be made in the case of a loan, guaranty, or indemnification approved by the Members or a loan or guaranty not subject to the provisions of Section 5235(a) of the California Nonprofit Corporation Law.

## ARTICLE IX

### AMENDMENTS AND DISSOLUTION

Section 1. AMENDMENT OF ARTICLES. Except as otherwise provided in the Articles or these Bylaws, the Articles of Incorporation may be amended or repealed and new Articles adopted by a majority vote of the Board and by two-thirds (2/3) of the voting power of

the Members represented and voting at any duly held and noticed meeting at which a quorum is present.

Section 2. AMENDMENT OF BYLAWS. Except as otherwise provided in the Articles or these Bylaws, these Bylaws may be amended or repealed and new Bylaws adopted by a majority vote of the Members or by a majority vote of the Board. A Bylaw specifying or changing a fixed number of Directors or the maximum or minimum number or changing from a fixed to a variable number of Directors or vice versa, or a Bylaw conferring some or all of the rights of a Member upon any person or persons who do not have the right to vote on any of the matters set forth in Section 1 of ARTICLE II, may be adopted only by a majority vote of the Members.

Section 3. VOLUNTARY DISSOLUTION. The corporation may elect voluntarily to dissolve (1) by approval of two-thirds (2/3) of the voting power of all Members, or (2) by approval of the Board and two-thirds (2/3) of the voting power of the Members represented and voting at a duly held and noticed meeting at which a quorum is present or voting by written ballot. The winding up and dissolution of the corporation and the distribution of its assets shall be in accordance with Sections 6610 et seq. of the California Nonprofit Corporations Law.

#### ARTICLE X MISCELLANEOUS

The President, or any Vice President and the Secretary, or such other officers as the Board of Directors may select for that purpose, are authorized to vote, represent and exercise on behalf of this corporation all rights incident to any and all voting securities of any other corporation or corporations standing in the name of this corporation. The authority herein granted to said officers to vote or represent on behalf of this corporation any and all voting securities held by this corporation in any other corporation or corporations may be exercised either by such

officers in person or by any person authorized so to do by proxy or power of attorney duly executed by such officers.

Contracts and formal documents shall be signed by two (2) Officers and/or two (2) Directors as the Board may designate from time to time.

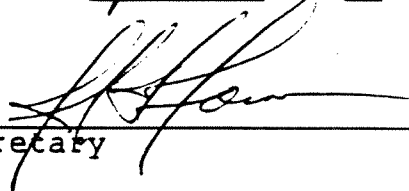
CERTIFICATE OF SECRETARY

I certify:

That I am the duly elected and acting Secretary of La Jolla Golden Triangle Rotary Club Foundation, a California nonprofit public benefit corporation; and

That the foregoing Bylaws, comprising 26 pages, constitute the Bylaws of such corporation on the date hereof.

IN WITNESS WHEREOF, I have executed this Certificate and affixed the seal of such corporation on Spt 27, 1989

  
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Secretary

[SEAL]