

AMENDED AND RESTATED BYLAWS
of the
ROSEVILLE AREA CHAMBER OF COMMERCE

ARTICLE I GENERAL

Section 1.01 - Name

This organization is incorporated under the laws of the State of California and will be known as the Roseville Area Chamber of Commerce, Incorporated (the "Chamber"). Its principal office and place of business will be in the City of Roseville, County of Placer.

Section 1.02 - Purpose

The Chamber is organized to provide value to our members, to promote and meet the needs of business and industry, to create the best community in which to live, work and do business. This mission encompasses the enhancement of relationships between businesses and the governmental, educational and cultural elements of the community, as well as the community at large.

Section 1.03 - Area

The Roseville Area will mean the City of Roseville, Granite Bay and its immediate environs.

Section 1.04 - Limitation of Methods

The Chamber will observe all local, state, and federal laws which apply to a non-profit organization as defined in Section 501(c)6 of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code").

ARTICLE II MEMBERSHIP

Section 2.01 - Eligibility

Any person, association, corporation, partnership, or estate having an interest in the objectives of the organization will be eligible for membership.

Section 2.02 - Membership Classifications

2.03.a - Regular

2.03.b - Honorary

2.03.c - Affiliate/Non-Profit

2.03.d - Individual

Section 2.03 - Admission to Membership Section

(a) Regular Membership

Application for membership must be in writing, on forms provided for that purpose, and signed by the applicant. Any applicant will become a member upon payment of the regularly scheduled membership investment (dues) as provided in Section 2.04.

(b) Honorary Membership

Distinction in public affairs will confer eligibility to a one (1) year Honorary Membership. Honorary Members will not have the right to vote or hold office, and will be exempt from payment of dues. Election to Honorary Membership will require a two-thirds (2/3) affirmative vote of the Board of Directors. An Honorary Membership may be revoked at any time by a two-thirds vote of the Board of Directors.

(c) Affiliate/Non-Profit Membership

Affiliate/Non-Profit Membership will be available to individuals within parent companies that have a regular membership in the Chamber, employees of governmental bodies, non-profit organizations, non-

business individuals, clergy, teachers and retired persons.

(d) Individual Membership

An individual employee whose employer is not a member of the Chamber may join at the base individual rate; however, his/her company is ineligible for all membership benefits.

Section 2.04 - Investments

(a) Membership investment (dues) will be at such rates or rate, schedule or formula as may be from time to time prescribed by the Board of Directors. Admission will not occur until investments have been paid. Annual membership investment will be payable for the first year of membership and annually membership thereafter, or at such time or times of payment fixed by the Board of Directors.

(b) Non-transferable - Membership in the Chamber may not be transferred or assigned for any purpose. The Chamber Board of Directors may make exceptions on a case-by-case basis by a two-thirds vote.

Section 2.05 - Inspection Rights of Members

Members in good standing may request, in writing, copies of the Chamber's financial records and meeting minutes. The Chamber will comply with such requests within 15 working days as provided for in Section 6331 of the Corporations Code.

Section 2.06 - Non-Liability of Members

A member of the Chamber will not solely, because of such membership, be personally liable for the debts, obligation, or liabilities of the Chamber.

Section 2.07 - Termination of Membership

(a) Any member may resign from the Chamber upon written request to the Board of Directors. Membership investment (dues) are not refundable. The Chamber Board of Directors may make exceptions on a case-by-case basis by a two-thirds vote.

(b) Any member will be terminated by the Board of Directors by a two-thirds vote for non-payment of Membership Investment (dues) after 90 days from the due date, unless otherwise extended for good cause.

(c) Any member may be terminated by a majority vote of the Board of Directors, at a regularly scheduled meeting thereof, for conduct unbecoming a member or prejudicial to the aims or reputation of the Chamber. If the Board of Directors by majority vote determines that termination is warranted, the member to be terminated will be given 15 days' notice of the intended termination by first class mail, postage prepaid, addressed to the member at his/her last address shown on the records of the Chamber. The notice will state the reason for termination and also state that the member has an opportunity to submit a written statement as to why the termination should not take place, which statement must be received in the Chamber office not less than five (5) days before effective date of termination. The Board of Directors will consider the member's statement, if any, and may order that the termination not take place, or that will take place as stated in the notice to the member.

**ARTICLE III
MEETINGS OF MEMBERS**

Section 3.01 - Place

Place of Meetings. Meetings of members will be held at any place designated by the President & CEO.

Section 3.02 - Annual Meetings

The annual meeting of the Chamber will be held during January of each year, and the date, time and place will be fixed by the President & CEO. Any proper business within the power of the members may be transacted at this meeting.

Section 3.03 - Special Meetings

Special meetings of members may be called by the Board of Directors, the Chairperson, or by five percent or more of the members, by written request (except when called by the Board) delivered in person or mailed by first class mail, addressed to the Chairperson, the Chairperson-Elect, or the Secretary at the Chamber office. The request will specify the time desired for the meeting, not less than 35 or more than 90 days after the receipt of the request and will also state the general nature of the business proposed to be transacted at the meeting.

A special meeting called by request will be set by the Board of Directors on a date not less than 35 or more than 90 days after the receipt of the request. Within 20 days after receipt of the request, the officer who receives it will cause notice to be given to all members entitled to vote at the meeting of the place, date and time of the meeting, and the general nature of the business to be transacted at the meeting.

Section 3.04 - Conduct of Meetings

(a) Chairperson

The Chairperson of the Chamber or in his/her absence, any other person chosen by a majority of the members present in person, will be Chairperson of and will preside over the meetings of the members.

(b) Secretary of Meetings

The Secretary of the Chamber will act as the secretary of all meetings of members; provided that in his/her absence, the Chairperson of the meetings of members will appoint another person to act as secretary of the meetings.

(c) Rules of Order

Robert's Rules of Order, as may be amended from time to time, will 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.

Section 3.05 - Notice of Meetings

All notices of meetings of members must be mailed or electronically notified not less than 20 or more than 90 days before the date of the meeting. The notice must specify the place, date and time of the meetings, and (a) in case of a special meeting, the general nature of the business to be transacted, or (b) in the case of the regular annual meeting, those matters that the Board of Directors, at the time of giving the notice, intends to present for action by the members.

If action is proposed to be taken at any meeting relating to the (a) removal of directors from office, (b) filling vacancies on the Board of Directors, (c) approval of contracts between the Chamber and a director of a corporation, firm or association in which a director is also a director, or (d) amendment of the Articles of Incorporation or these Bylaws, the notice must also state the general nature of the proposal.

Notice must be given by delivery in person, electronic notification or by mail addressed to the member at the address of the member appearing on the books of the Chamber or given by the member to the Chamber for the purpose of the notice. If there is not any such address, the notice will be held for the member in the Chamber office.

Section 3.06 - Contents of Notice

Members at the close of business on the business date preceding the day on which notice is given, and who are entitled to vote at the meeting, are entitled to notice of a meeting of members, subject to the power of the Board of Directors to fix a different record date.

Section 3.07 – Quorum

The presence of five percent (5%) of the voting power entitled to a meeting of members constitutes a quorum for the transaction of business at the meeting. 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.

Section 3.08 - Voting

Each member will have one (1) vote on each matter submitted to a vote of the membership.

Section 3.09 - Inspectors of Election

(a) Appointment

In advance of any meeting of members, the Board may appoint any persons, other than candidates for office, as inspectors of election to act at the meeting and any adjournment thereof. If the inspectors of election are not so appointed, or if any person so appointed fails to appear or refuse to act, the Chairperson of any meeting may, and on request of any member must, appoint inspectors of election at the meeting. The number of inspectors will be either one (1) or three (3). If appointed at a meeting on the request of one or more members, the majority of members represented in person (or by proxy) will determine whether one (1) or three (3) inspectors are to be appointed.

(b) Duties

The inspectors of election will perform the following duties:

1. Determine the number of voting memberships outstanding and the voting power of each, the number represented at the meeting, the existence of a quorum, and the authenticity, validity, and effect of the proxies;
2. Receive votes, ballots or consents;
3. Hear and determine all challenges and questions in any way arising in connection with the right to vote;
4. Count and tabulate all votes and consents;
5. Determine when the polls will close;
6. Determine the results; and
7. Do such acts as may be proper to conduct the election or vote with fairness to all members.

The inspectors must perform their duties impartially, in good faith, to the best of their ability and as expeditiously, as is practical.

(c) Vote of Inspectors

If there are three (3) inspectors of election, the decisions, act, or certificate of a majority is effective in all respects as the decision, act or certificate of all.

(d) Report and Certificate

On request of the Chairperson or any member, the inspectors of election must make a report in writing concerning the performance of their duties and execute a certificate of any fact found by them. Any report or certificate made by the inspectors will be prima facie evidence of the facts stated therein

ARTICLE IV DIRECTORS

Section 4.01 - Number

The Board of Directors will consist of up to twenty-one (21) directors. The twenty-one (21) members will be elected to staggered three-year terms, with no more than seven members elected annually.

The governing and policy-making responsibilities of the Chamber will be vested in the Board of Directors, which will control its property, be responsible for its finances, and direct its affairs.

Section 4.02 - Selection and Election of Directors

Each year, at the beginning of the term of office for directors, a Governance Committee shall be constituted, comprised of the Board Chairperson, a second member of the Executive Committee, two directors with at least two years of service on the Board, and the RACC President & CEO, for a total of five (5) members. The Governance Committee members will serve for one year.

At the September Board meeting, the Governance Committee will submit to the Board a slate of candidates necessary to fill the vacancies of those Board members retiring. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship.

A Board member can serve no more than two (2) three-(3) year terms unless he/she is elected to the Executive Committee, in which case, the director will serve until the completion of his/her term in the Executive Committee. A person may seek re-election as a director after a lapse of one (1) year after he/she has been termed out. Directors who have been appointed by the Board to fill vacancies of less than three (3) years will be eligible for election to full terms upon completion of short terms.

If a person serves as Chairperson Elect during his/her final year as a director and is elected Chairperson, he/she will remain a member of the Board of Directors during the period he/she serves as Chairperson.

When an immediate Past Chairperson's term on the Board of Directors expires with his/her term as Chairperson, he/she will automatically become a member of the Board the following year (i.e., he/she will serve until the completion of his/her term in the Executive Committee).

The Governance Committee shall consider the RACC's current strategic plan to identify local businesses and prospective candidates who could bring value to the Chamber's impact priorities. Additionally, the Committee will evaluate candidates based on industry and geographic diversity, as well as representation of small business and large corporate employers with RACC's service area. Eligible candidates shall have the authority to commit their company's resources and other engagement decision-making authority. Upon receiving the report of the Governance Committee and the approval of the Board of Directors, the PRESIDENT & CEO will immediately notify the general membership of the nominees and provide a biographical sketch of the nominees.

The names of all candidates will be arranged on a ballot in random order. Instructions will be to vote for the number of vacancies only. The President & CEO will cause this ballot to be sent to all active members at least 10 days prior to the October Board meeting. The ballots will be marked in accordance with instructions printed on the ballot and returned to the Chamber office within 10 days. The Board of Directors will, at their regular October meeting, declare the specified number of candidates with the greatest number of votes, elected. A tie vote will be decided by a ballot of the Board.

The Chairperson will appoint an election committee of three (3) members from the general membership to supervise the election and count ballots, if necessary.

Section 4.03 - Seating of New Directors

All newly elected directors will be seated at the regular first meeting of the Board of Directors in December and will be participating members thereafter.

All newly elected Board members will be in attendance with the outgoing Board members at the first regularly scheduled meeting in November for the election of officers.

Section 4.04 - Vacancies

A member of the Board of Directors who will be absent from three (3) consecutive regular meetings of the Board of Directors may be dropped from membership on the Board by a majority vote of the Board's members voting at any meeting thereof. The director to be dropped will be given notice, and the right to a hearing and other rights as provided, in the case of a member subject to termination, in Section 2.07 (c). Vacancies on the Board of Directors and officers will be filled by the vote of a majority of the remaining members of the Board of Directors.

Section 4.05 - Policy

The Board of Directors is responsible for formulating the policies of the organization. These policies will be maintained in a Policy Manual, to be reviewed and revised as necessary.

Section 4.06 - Dismissal

Any director may be removed for good and sufficient cause, as determined by a two-thirds (2/3) vote of the Board of Directors then in office (excluding the director subject of the removal).

Section 4.07 - Management

The Board of Directors will employ a President & CEO who will be the Assistant Secretary of the Chamber, and will fix his/her salary and other considerations of employment.

Section 4.08 - Compensation

The directors will serve without compensation.

Section 4.09 - Meetings

(a) Call of Meetings

Meetings of the Board may be called by the Chairperson or the Secretary/Treasurer or any two (2) directors.

(b) Place of Meetings

Meetings of the Board of Directors shall be held in the Chamber office or at any other place that is designated from time to time by the Board. Any meeting, regular or special, may be held by physical or virtual presence, as long as all Directors participating in the meeting can hear one another.

(c) Time of Regular Meetings

Regular meetings of the Board will be held, without call, the third (3rd) Tuesday of each month, at the principal office of the Chamber.

(d) Special Meetings

Special meetings of the Board may be called by the Chairperson or any Vice-Chairperson or the Secretary/Treasurer or any two (2) directors. Special meetings will be held on four (4) days' notice by first-class mail, postage prepaid, electronic notification, or on forty-eight (48) hours' notice delivered personally, electronic notification or by telephone or fax. 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. Notice of a meeting will also be deemed duly

given to any director who attends the meeting without protesting, before or at the commencement of the meeting, the lack of notice to that director. All such waivers, consents, and approvals will be filed with the corporate records or made a part of the minutes of the meetings.

(e) Quorum

A majority of the authorized number of directors then in office constitutes a quorum of the Board of Directors for the transaction of business, except as hereinafter provided.

(f) Transactions of Board

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 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, or such greater number as is required by the law, the Articles, or these Bylaws.

(g) Conduct of Meetings

The Chairperson will preside at meetings of the Board of Directors. The Secretary of the Chamber or, in the Secretary's absence, any person appointed by the presiding officer will act as Secretary of the meeting. Members of the Board may participate in a meeting through use of conference telephone or similar communication equipment, so long as all members participating in such meeting can hear one another. Such participating will constitute personal presence at the meeting.

(h) Adjournment

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjournment to another time or place must be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 4.10 - 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 individually or collectively consent in writing to such action. Such written consent or consents will have the same force and effect as the unanimous vote of such directors.

Section 4.11 - Code of Conduct

The Code of Conduct is to ensure ethical and responsible governance and will be presented to each Director annually and required of them to review and sign acknowledgement. While elements of the Code of Conduct may change year-to-year, the RACC Code of Conduct shall focus on Board expectations and Board Member behavior.

Section 4.12 - Resolution of Grievances

The RACC formal grievance process is designed to ensure fairness and accountability. The process shall include steps for lodging a complaint, conducting investigation, determining resolution, and an appeal mechanism.

**ARTICLE V
OFFICERS**

Section 5.01 - Determination of Officers

No later than at the regular November meeting of the Board of Directors, the Governance Committee will present a slate of incoming officers for the Board to consider. The Board of Directors will elect all incoming officers at its regular November meeting.

In November, at its regular meeting, or at a special meeting called for such purpose, the Board of Directors (new and retiring) will reorganize for the coming year. At this meeting, the Board will elect the Chairperson, as many Vice Chairpersons as is deemed necessary to conduct the activities of the Chamber and the Secretary/Treasurer. Officers will be elected from members of the new Board. All officers will take office in January and serve for a term of one (1) year or until their successors assume the duties of office. They will be voting members of the Board of Directors.

Section 5.02 - Directors

(a) Chairperson

The Chairperson will preside at all meetings of the membership, the Board of Directors and the Executive Committee.

(b) Chairperson-Elect

The Chairperson-Elect will exercise the powers and authority and perform the duties of the Chairperson in the absence or disability of the Chairperson. As such, the Chairperson-Elect and committee will be responsible for determining that the program activities of the Chamber are of such duration as is required, at all times being alert to assure that the activities of the Chamber are directed toward achieving business and community needs in the area served by the Chamber.

(c) Vice Chairpersons

The duties of the Vice Chairpersons will be such as their titles by general usage would indicate, and such as required by law, as well as those that may be assigned by the Chairperson and Board of Directors. They will also have under their immediate jurisdiction all committees pertaining to their general divisions.

(d) Secretary/Treasurer

The Secretary/Treasurer will keep, or cause to be kept, a Book of Minutes at the principal office of the Chamber or such other place as the Board of Directors may order, of all actions taken at all meetings of the directors and members, with the time and place of holding whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at directors meetings, the number of members present or represented at member meetings and the proceedings thereof.

The Secretary/Treasurer will keep or cause to be kept, at the principal office, a membership roster showing the names of the members and their addresses.

The Secretary/Treasurer will give, or cause to be given, notice of all the meetings of the members and the Board of Directors required by the Bylaws or by law to be given, and will have such other powers and perform such other duties as may be prescribed by the Board of Directors of the Bylaws.

The Secretary/Treasurer will be responsible for the safeguarding of all funds received by the Chamber and for their proper disbursement. Such funds must be kept on deposit in financial institutions, or invested in a manner approved by the Board of Directors. Checks or expenditures under the set amount (as periodically set by the Board of Directors) must be signed or approved by the Secretary/Treasurer or the PRESIDENT & CEO, or in the absence of both, by the Chairperson or the Chairperson elect. Checks or expenditures over the set amount must be signed by both the Secretary/Treasurer and the PRESIDENT & CEO, or in the absence of either or both, by the Chairperson or the Chairperson elect. The Secretary/Treasurer will cause a monthly financial report to be made to the Board.

(e) President & CEO

The President & CEO will be the chief executive and administrative officer. The President & CEO will serve as advisor to the Chairperson on program planning and will assemble information and data and

cause to be prepared special reports as directed by the program of the Chamber.

The President & CEO will advise the Board of Directors, the Executive Committee, and all committees and will have the right to attend and participate in all meetings. The President & CEO will have no vote and will not be a member of any of these bodies.

With the assistance of the divisional vice Chairpersons, the President & CEO will be responsible for administration of the program of work in accordance with the policies and regulations of the Board of Directors.

The President & CEO will be responsible for hiring, discharging, directing, and supervising all employees. The President & CEO is encouraged to seek appropriate legal advice before discharge of an employee.

The President & CEO will be responsible for the preparation of an operating budget covering all activities of the Chamber, subject to the approval of the Board of Directors. The President & CEO will also be responsible for all expenditures with approved budget allocations.

Section 5.03 - Executive Committee

The Executive Committee will act for and on behalf of the Board of Directors when the Board is not in session but will be accountable to the Board for its actions. It will be composed of the Chairperson, Past Chairperson, Chairperson-Elect, Vice Chairpersons and Secretary/Treasurer. The President & CEO will attend all meetings with the Executive Committee but will have no vote. The Chairperson will serve as Chairperson of the Executive Committee. A majority of the authorized number of Executive Committee members constitutes a quorum of the Executive Committee for the transaction of business.

ARTICLE VI COMMITTEES AND DIVISIONS

Section 6.01 - Appointment and Authority

The Governance Committee shall present a slate of Committees and Committee Chairpersons for approval by the Board of Directors. Committee leaders shall serve one year unless a different term is approved by the Board of Directors. Each Board member shall serve on at least one committee. While the Board may establish and eliminate committees and task forces on an annual basis, committees of the Board shall minimally include:

- (a) **Finance Committee**, covering the business operations of the RACC including HR, facilities, and budget. The Finance Committee shall be chaired by the Secretary/Treasurer and comprised of at least three (3) additional Board members.
- (b) **Member Engagement Committee**, covering the constituent priorities of member services, events and programs, fundraising and sponsorships, and partnership development. The Membership Engagement Committee shall be chaired by a member of the Executive Committee and comprised of at least three (3) additional Board members.
- (c) **Governance Committee**, covering the compliance and composition elements of the Board of Directors, including functions of nominations, strategic planning, Board performance and accountability, and handling of the Board's Code of Conduct and Grievance Policy and Procedures. The Governance Committee shall be chaired by the Board Chairperson or Executive Committee designee, and comprised of at least three (3) additional Board members.

Section 6.02 - Limitation of Authority

No action by any member, committee, division, employee, director or officer will be binding upon, or constitute an expression of, the policy of the Chamber until it will have been approved or ratified by the

Board of Directors.

Committees will be discharged by the Chairperson when their work has been completed and their reports accepted, or when, in the opinion of the Board of Directors, it is deemed wise to discontinue the committees.

All resolutions or actions taken by the Board will be made public only with the signature of the Chairperson and President & CEO. No financial obligation will be incurred by councils, committees, officers, employees, or member, without authority from the Board of Directors. Each special event must have a budget compiled by the Chairperson of the committee and Chamber staff and presented to the Executive Committee for approval and final approval by the Board of Directors.

Section 6.03 - Testimony

Once committee action has been approved by the Board of Directors, it will be incumbent upon the committee chairperson or, in their absence, whom they designate as being familiar enough with the issue, to give testimony to, or make presentations before, civic and governmental agencies.

Section 6.04 - Divisions

The Board of Directors may create such divisions, bureaus, departments, councils, or subsidiary corporations as it deems advisable to handle the work of the Chamber.

The Board will authorize and define the powers and duties of all divisions, bureaus, departments, councils, and subsidiary corporations. The Board will annually review and approve all activities and proposed programs of such divisions, bureaus, departments, councils or subsidiary corporations, including collection and disbursement of funds.

No action or resolution of any kind will be taken by divisions, bureaus, departments, councils, or subsidiary corporations having bearing upon or expressive of the Chamber, unless approved by the Board of Directors.

ARTICLE VII FINANCES

Section 7.01 - Funds

All money paid to the Chamber will be placed in a general operating fund. Funds unused from the current year's budget will be placed in a reserve account.

Section 7.02 - Disbursements

Upon the approval of the budget, the President & CEO is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors. Disbursement will be by check or electronic payment.

Section 7.03 - Fiscal Year

The fiscal year of the Chamber will close on December 31.

Section 7.04 - Budget

As soon as possible after election of the new Board of Directors and officers, the Finance Committee will recommend a budget for the coming year and submit it to the Board of Directors for approval.

Budget adjustments and revision: The Board is authorized to adjust and/or revise the annual budget to conform with any limitations or expenses allowed or created by changes in the gross income according to

changing conditions throughout the year.

Section 7.05 – Bonding

The President & CEO and such other officers and staff as the Board of Directors may designate may be bonded by a sufficient fidelity bond in the amount set by the Board and paid for by the Chamber.

ARTICLE VIII DISSOLUTION

Section 8.01 - Procedure

The Chamber will use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of said funds will inure, or be distributed, to the members of the Chamber. On dissolution of the Chamber, any funds remaining will be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors as defined in Section 501(c)(3) of the Internal Revenue Code.

ARTICLE IX PARLIAMENTARY AUTHORITY

Section 9.01 - Parliamentary Authority

The current edition of Robert's Rules of Order will be the final source of authority in all questions of parliamentary procedures when such rules are not consistent with the Articles of Incorporation or their Bylaws of the Chamber.

ARTICLE X CORPORATE RECORDS AND REPORTS

Section 10.01-Keeping Records

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

Section 10.02-Annual Report

Not later than 120 days after the close of the fiscal year, the Board will cause to be sent to each director an annual report containing (1) the assets and liabilities, as of the end of the fiscal year; (2) the principal changes in assets and liabilities during the fiscal year; (3) the revenue or receipts of the Chamber, both unrestricted and restricted for particular purposes, for the fiscal year; (4) the expenses or disbursements of the Chamber, for both general and restricted purposes, for the fiscal year; and (5) information required in Section 10.03 below. The report will be accompanied by (a) any report on it by an independent accountant, or (b) if there is no such report, the certificate of an authorized officer of the Chamber that the statements were prepared without audit from books and records of the Chamber.

A copy of the most recent annual report will be sent promptly to any member who sends a written request for the annual report.

Section 10.03 - Annual Statement of Certain Transactions and Indemnifications

As part of the annual report, the Board will cause to be sent to each director a statement of (1) any transaction (a) to which the Chamber was a party, (b) which involved more than \$50,000 or which was

one of a number of such transactions with the same person involving, in the aggregate, more than \$50,000, and (c) in which either of the following persons had a direct or indirect material financial interest: (i) any director or officer of the Chamber, or (ii) any holder of more than 10% of the voting power of the Chamber; the statement will include a brief description of the transaction; the names of interested persons involved; their relationship to the Chamber; the nature of their interest in the transaction, and; when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated; and (2) any indemnification or advances aggregating more than \$10,000 during the fiscal year to any officer or director of the Chamber under Article XI of these Bylaws.

Section 10.04 – Financial Audit

The Chamber will obtain a financial audit for every tax year. An Audit Committee shall be formed once per year to fulfill best practice oversight of the annual audit. Audit Committee members shall be nominated by the Governance Committee and approved by the Board of Directors. Whether or not they are required by law, any audited financial statements obtained by the Chamber will be made available for inspection by the Attorney General and the general public within nine months after the close of the fiscal year to which the statements relate, and will remain available for three years (1) by making them available at the Chamber's principal, regional, and district offices during regular business hours and (2) either by mailing a copy to any person who so requests in person or in writing or by posting them on this corporation's website.

ARTICLE XI INDEMNIFICATION AND INSURANCE

Section 11.1.- Right of Indemnity

To the fullest extent allowed by Section 5238 of the California Nonprofit Public Benefit Corporation Law (or its equivalent), the Chamber may indemnify its agents, in connection with any proceeding, and in accordance with Section 5238. For purposes of this Article, “agent” will have the same meaning as in Section 5238(a), including directors, officers, employees, other agents, and persons formerly occupying such positions; “proceeding” will have the same meaning as in Section 5238(a), including any threatened action or investigation under Section 5233 or brought by the Attorney General; and “expenses” will have the same meaning as in Section 5238(a), including reasonable attorneys’ fees.

Section 11.2 - Approval of Indemnity

On written request to the Board in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits, the Board will promptly authorize indemnification in accordance with Section 5238(d) to the fullest extent covered by applicable insurance coverage purchased by the Chamber. Otherwise, the Board will promptly determine, by a majority vote of a quorum consisting of directors who are not parties to the proceeding, whether, in the specific case, the agent has met the applicable standard of conduct stated in Section 5238(b) or Section 5238(c), and, if so, will authorize indemnification to the fullest extent covered by applicable insurance coverage purchased by the Chamber. The Board may authorize indemnification consistent with this section outside of coverage afforded by applicable insurance when it is consistent with Sections 5233 and 5238 and determined by the Board to be in the best interests of the Chamber.

Section 11.3 - Advancing Expenses

The Board may authorize the advance of expenses incurred by or on behalf of an agent of the Chamber in defending any proceeding prior to final disposition, if the Board finds that:

- (1) the requested advances are reasonable in amount under the circumstances; and
- (2) before any advance is made, the agent will submit a written undertaking satisfactory to the Board to

repay the advance unless it is ultimately determined that the agent is entitled to indemnification for the expenses under this Article.

The Board will determine whether undertaking must be secured, and whether interest will accrue on the obligation created thereby.

Section 11.4 – Insurance

The Board may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, and such insurance may provide for coverage against liabilities beyond the Chamber's power to indemnify the agent under law.

ARTICLE XII AMENDMENTS

Section 12.01 - Revisions

These Bylaws may be amended or altered by a two-thirds (2/3) vote of the Board of Directors then in office, at any regular or special meeting, providing the notice for the meeting includes the proposals for amendments. Any proposed amendments or alterations will be submitted to the Board or members, at least ten (10) days in advance of the meeting at which they are to be acted upon.

CERTIFICATE
OF
Secretary / Treasurer
OF
ROSEVILLE AREA CHAMBER OF COMMERCE
A California Nonprofit Corporation

I hereby certify that I am the duly elected and acting Secretary/Treasurer of said corporation and that the foregoing Bylaws, comprising 15 pages, constitute the Amended and Restated Bylaws of said corporation as duly adopted at a meeting of the _____ held on _____.

Dated: _____

Secretary/Treasurer

Amended August 19, 2025
Amended December 15, 2020
Amended May 21, 2019
Amended September 18, 2018
Amended July 21, 2015
Amended December 2010
Amended September 2007
Amended October 2004
Amended July 1995
Amended September 1994