

Cal State East Bay Educational Foundation By-Laws

Revised January 2023

ARTICLE 1. NAME

The name of this corporation (hereinafter referred to as "Foundation") shall be "The Cal State East Bay Educational Foundation."

ARTICLE 2. OFFICES

SECTION 1. PRINCIPAL OFFICE

The principal office for the transaction of the business of this Foundation ("principal business office") is located at California State University, East Bay, Alameda County, California 94542. The Board of Trustees may change the principal business office from one location to another. Any change of this location shall be noted by the Vice President for University Advancement/Foundation President in these bylaws opposite this Section, or this Section may be amended to state the new location

SECTION 2. OTHER OFFICES

The Board of Trustees may at anytime establish branch or subordinate offices at any place or places where the Foundation is qualified to do business.

SECTION 3. PURPOSES

The purposes of this Foundation shall be:

1. That it is a corporation which does not contemplate pecuniary gain or profit to the Trustees thereof.
2. To promote and assist the educational services of California State University, East Bay or such institution as shall succeed to the properties and functions of said University, and to apply the funds and properties coming into its hands toward furthering the educational services carried on or approved by the on C 0 Td emhelif-tivo9j ity

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Trustees shall have the power to:

1. To enter into, make and perform contracts and agreements; to purchase or otherwise acquire, hold, lease, encumber, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of any securities, evidence of debt or other property in the same manner and to the same extent as a natural person might or could do;
2. To sue and defend; to borrow money and give promissory notes or bonds therefor and secure payment

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SECTION 5.

RESIGNATION, REMOVAL AND VACANCIES

1. Subject to the provisions of Section 5226 of the California Nonprofit Corporation Law, any Trustee may resign effective upon giving written notice to the Board, the President of the Foundation, or to the Secretary of the Board, with the notice specifying a later time for the effectiveness of his resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective, assuming the nomination has been approved in writing by the President of California State University, East Bay.
2. Any Trustee or Trustees may be removed from office without cause if such removal is approved by a majority of the Trustees then in office, unless the removal has been approved in writing by the President of California State University, East Bay. The Board may declare vacant the office of a Trustee who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final court or judgment of any court to have breached any duty arising under Sections 5230 through 5238 of the California Nonprofit Corporation Law, et seq. No reduction of the authorized number of Trustees shall have the effect of removing any Trustee prior to the expiration of the Trustee's term of office.
3. Vacancy or vacancies on the Board of Trustees shall be deemed to exist on the occurrence of the following: (i) the death, resignation or removal of any Trustee; (ii) the declaration of resolution of the Board of Trustees of a vacancy of the office of a Trustee who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgment of any court to have breached a duty generally under Part Two of Chapter 4, and specifically under section 5230 et seq. (relating to Standards of Conduct) of the California Nonprofit Corporation Law, or (iii) the increase of the authorized number of Trustees.

least fifteen (15) days preceding the date of the meeting at which such offices will be filled.

SECTION 7. AUDIT OVERSIGHT COMMITTEE

There shall be an Audit Oversight Committee of the Board. The Committee will make recommendations to the Board regarding the retention or termination of the independent auditor and is authorized to negotiate the independent auditor's compensation. It will also confer with the auditor to satisfy the members of the Board that the financial affairs of the Foundation are in order.

It shall review and determine whether to accept all audits of the Foundation, ensure that any nonaudit services performed by the auditing firm conform to standards for auditor independence and approve the performance of audit services by the auditing firm.

Additionally, the Committee shall review any management letters received from the auditing firm. It shall determine the appropriateness of plans for compliance with any comments about management's performance in such documents. It shall meet after each audit has been completed and as often as necessary after that to ensure appropriate audit compliance is reached. The Committee shall advise the Board of Trustees with regard to compliance with audit recommendations.

The Committee shall be appointed as follows:

Members of the audit committee shall understand basic financial terminology, possess the ability to read and interpret financial statements, be knowledgeable of business risk, and have an understanding of compliance issues unique to the Foundation. Furthermore, one or more independent members should be a financial expert, possessing professional knowledge of financial reporting (including GAAP) and internal controls over financial reporting.

The Committee shall report any pertinent findings or concerns directly to the entire Board of Trustees. All actions taken by the Committee are subject to the supervision of the Board. The Committee may not take any actions independently on behalf of the Foundation.

SECTION 8. LIMITATIONS ON COMMITTEES

Any committee to the extent provided in the constitution of the Board or in the bylaws, shall have all the authority of the Board, except that no committee, regardless of Board resolution, may:

1. Take any final action on matters which under the California Nonprofit Corporation Law also requires approval of the Board of Trustees
2. Fill vacancies on the Board of Trustees or in any committee which has the

- authority of the Board;
3. Amend the Articles of Incorporation;
 4. Amend or repeal bylaws or adopt new bylaws;
 5. Adopt the annual budget for the Foundation and any Foundation policies, and any long-term plans;
 6. Amend or repeal any resolution of the Board of Trustees which by its express terms is not so amendable or repealable;
 7. Appoint any other committees of the Board of Trustees or the members of these committees;
 8. Expend Foundation funds to support a nominee for Trustee after there are more people nominated for Trustee than can be elected;
 9. Approve any transaction (i) to which the Foundation is a party, and one or more Trustees have a material financial interest, or (ii) between the Foundation and one or more of its Trustees or between the Foundation or any person in which one or more of its Trustees have a material financial interest.

SECTION 9.

TERMS OF COMMITTEE SERVICE

The term of office for each committee member will be (1) year and may be re-elected for subsequent terms with the exception of ex-officio appointed officers, who serve as long as they hold their university position. Committee member terms coincide with the Foundation's fiscal year. Committee Chairs serve (2) year terms and may be re-elected for one subsequent term.

ARTICLE 5. MEETINGS

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ARTICLE 8.
INDEMNIFICATION

TRUSTEES, OFFICERS, EMPLOYEES AND OTHER AGENTS

Right of Indemnity

To the fullest extent permitted by law, the Foundation shall indemnify its Trustees,
officers, em

ARTICLE 9. AMENDMENTS

These ByLaws may be altered, amended, rescinded, or repealed at any meeting of the Board of Trustees by the affirmative vote of a majority of the Board and only with the written consent of the President of California State University, East Bay. Written notice of any proposed amendment shall be provided to each member of the Board of Trustees not less than ten (10) days prior to any meeting at which proposed amendment is to be considered.