

**BYLAWS OF  
THE DOWNTOWN VENTURA PROPERTY OWNERS  
ASSOCIATION**

**ARTICLE I. NAME AND LOCATION OF OFFICES**

**SECTION 1. NAME**

The name of this Corporation shall be The Downtown Ventura Property Owners Association. The Corporation may also do business as and be known as Downtown Ventura Partners.

**SECTION 2. PRINCIPAL OFFICE**

The principal office of the Corporation shall be located within the District Boundaries identified in Article II, Section 3 of these Bylaws, in the City of Ventura, County of Ventura, State of California.

**SECTION 3. CHANGE OF ADDRESS**

The Board of Directors (the “Board”) is granted full power and authority to change the location of the principal office within the District Boundaries set forth in Article II, Section 3 of the Bylaws.

**SECTION 4. OTHER OFFICES**

The Board may at any time establish branch or subordinate offices at any place or places where this Corporation is qualified to conduct its activities.

**ARTICLE II. PURPOSES, DISTRICT DESCRIPTION AND LIMITATIONS**

**SECTION 1. GENERAL PURPOSE**

This Corporation is a nonprofit mutual benefit corporation organized under the California Nonprofit Mutual Benefit Corporation Law. The purpose of this Corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

## **SECTION 2. SPECIFIC PURPOSE**

The specific purpose of this Corporation is to operate as a business league in order to promote, advance and improve business conditions and to administer the district established and described in the Downtown Ventura Property-Based Business Improvement District of the City of Ventura established by Resolution No. 2009-028 adopted by the City Council of San Buenaventura on May 11, 2009, pursuant to Section 36600, *et seq.* of the *California Streets and Highways Code* (the “District”).

## **SECTION 3. DESCRIPTION OF DISTRICT**

The Downtown Ventura Business Improvement District (the “District”) includes all property within a boundary formed by:

Beginning at the intersection of Poli Street and Ash Street turn south along the east property line of property facing on the east side of Ash to Thompson Boulevard. At Thompson turn west along Thompson Boulevard to California Street. At California Street turn south along California Street to include the hotel and parking structure parcels number 073-0-240-115 and 073-0-252-065. Return north on California street to Thompson Boulevard. At Thompson Boulevard turn west along Thompson Boulevard to Ventura Avenue. At Ventura Avenue turn north along Ventura Avenue to Main Street. At Main Street turn east along Main Street to the west parcel line of parcel number 071-0-194-390. Turn north along the west parcel line of parcel 071-0-194-390 to Poli Street. At Poli Street turn east along Poli Street to the beginning at the intersection of Poli Street and Ash Street. If the boundaries of the District are changed, all references to the District shall include all such changes.

## **SECTION 4. LIMITATIONS**

A. This Corporation is not organized for profit and no part of the Corporation’s net earnings shall inure to the benefit of any private shareholder or individual.

B. Notwithstanding any of the statements of purposes and powers set forth in these Bylaws, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purpose of this Corporation.

C. Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed to a nonprofit fund, foundation, or corporation which has established its tax exempt status under Section 501(c)(6) of the *Internal Revenue Code*.

## **SECTION 5. CONSTRUCTION AND DEFINITIONS**

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.

## **ARTICLE III. MEMBERSHIP**

### **SECTION 1. NO MEMBERS**

This Corporation shall have no voting members within the meaning of the Nonprofit Corporation Law. Any reference herein to "members" is to the Board of Directors. Each Director shall be entitled to one vote.

The Corporation's Board of Directors may, in its discretion, admit individuals to one or more classes of nonvoting members; the class or classes shall have such rights and obligations as the Board finds appropriate.

### **SECTION 2. OTHER PERSONS ASSOCIATED WITH THE CORPORATION.**

The Corporation may refer to persons or entities associated with it as "associates" or "friends of Downtown Ventura", or by other references as determined by the Board. But no such reference shall constitute anyone a member within the meaning of Section 5056 of the *California Corporations Code*.

## ARTICLE IV. DIRECTORS

### SECTION 1. POWERS

Subject to any limitations contained in the Articles of Incorporation and these Bylaws and of the pertinent restrictions of the *California Corporations Code*, the *California Streets and Highways Code* and any other applicable laws, all the activities and affairs of this Corporation shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of this Corporation to a management company or other person or persons, however composed, provided that the activities and affairs of this Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

- A. To select and remove all the officers, agents and employees of this Corporation, prescribe such powers and duties for them as may be consistent with law, with the Articles of Incorporation, or with these Bylaws, fix the terms of their offices and their compensation and in the Board's discretion require from them security for faithful service.
- B. To make such disbursements from the funds and properties of this Corporation as are required to fulfill the purposes of the Corporation as more fully set out in the Articles of Incorporation thereof and generally to conduct, manage and control the activities and affairs of the Corporation and to make such rules and regulations therefore not inconsistent with law, with the Articles of Incorporation or with these Bylaws, as they may deem best.
- C. To adopt, make and use a corporate seal; prescribe the form of membership certificates; alter the forms of the seal and certificates from time to time as they may deem best.
- D. To borrow money and incur indebtedness for the purposes of this Corporation and to cause to be executed and delivered therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and securities therefore.
- E. To change the principal executive office or the principal business office in the State of California from one location to another; to cause this Corporation to be qualified to conduct its activities in any other state, territory, dependency, or

country and to conduct its activities within or outside the State of California; and to designate any place within or outside the State of California for the holding of any meeting or meetings.

## **SECTION 2. NUMBER OF DIRECTORS**

A. Unless changed by amendment to these Bylaws, the Board shall consist of eleven (11) Directors, elected or designated as set forth below. The qualifications for Directors may be set by a resolution adopted by the Board of Directors, as consistent with and subject to these Bylaws.

## **SECTION 3. SELECTION, QUALIFICATIONS AND TENURE OF OFFICE**

A. There shall be one (1) Director designated by the City Council of the City of San Buenaventura.

B. Ten of the Directors of the Board shall be elected by the Board on a rotation basis, as follows:

1) There shall be seven (7) Directors owning (or who are designated representatives of entities owning) real property located within the boundaries of the District (“Property Owners”).

2) There shall be three (3) Directors who are conducting business (including non-profit organizations) within the District (“Business Owners”) described in Article II, Section 3 of these Bylaws.

3) In any three-year period, commencing in the first quarter, 2011, the Board shall elect: in the first year two (2) Property Owners and one (1) Business Owner; in the second year two (2) Property Owners and one (1) Business Owner; and in the third year three (3) Property Owners and one (1) Business Owner.

C. Each Director so selected shall hold office for three (3) years and until a successor Director has been designated and qualified. Each Director so elected shall hold office for the term specified, unless a Director is completing the term of a Director whose office is vacant (in which case the replacement Director shall complete the remaining term of the prior Director) or unless the number of Directors has been changed (in which case the Directors may be elected for terms

of one (1) year or two (2) years in order to continue the rotation basis of the Board).

D. The term of office for each Director shall begin at the conclusion of the meeting at which the Director is elected and shall continue for the elected term until the conclusion of the annual meeting (or special meeting held for the purpose of the election of Directors) in the year in which the Director's term ends and until a successor Director has been designated and qualified.

E. In order to provide continuity of Board membership and to avoid all or most terms of office expiring at the same time, the directors shall, at the annual meeting, 2010, provide for some members to serve for terms of less than three years. This will be done by lottery or any other procedure acceptable to the Directors. Each Director may serve a maximum of two consecutive three-year terms (six years total). However, any of the four key officers (President, Vice President, Secretary and Treasurer) may serve beyond the Director's term limit in order to complete his/her term of office as an officer. Any Director whose first term is one year may serve for two additional three-year terms, i.e., a total of seven years. Any former Director may be elected to serve again after being off the board for at least one year.

#### **SECTION 4. ELECTION OF DIRECTORS**

A. By no later than ninety (90) days prior to the annual meeting of Directors of each year or at such other time as the Board may set, the Board shall appoint a Nominating Committee to solicit and nominate qualified candidates for election as Directors.

B. By no later than sixty (60) days prior to the annual meeting of Directors of each year, or at such other time as the Board may set, the Nominating Committee shall give notice of the election to all Property Owners and Business Owners within the District and request self-nominations to the Board. Notice in the Corporation's regular electronic and/or written publications or by such other method as determined by the Board shall be deemed to be sufficient notice of the election. All persons self-nominating shall state whether they are seeking a Property Owner position or a Business Owner position and shall provide the Nominating Committee with such information as it deems necessary to confirm the candidate's qualification for the position sought.

C. By no later than forty-five (45) days prior to the annual meeting of Directors of each year, or at such other time as the Board may set, the Nominating

Committee shall make its report naming candidates for election. The slate of candidates shall contain all qualified self nominated candidates and any additional candidates selected by the Nominating Committee.

D. By no later than thirty (30) days prior to the annual meeting of Directors of each year, the Nominating Committee shall mail a ballot containing the names of the candidates to all Property Owners except the City of San Buenaventura at their addresses as they appear in the most recent publicly available records of the County of Ventura Assessor's Office. The city of San Buenaventura is not eligible to vote in this election as it has the right to designate one Director.

E. Each Property Owner shall have one vote for each open position. Each Property Owner's vote shall be weighted to reflect such Property Owner's latest assessment. Any Property Owner may cumulate such Property Owner's votes and give one candidate a number of votes equal to the number of Directors to be elected multiplied by the weighted assessment to which the Property Owner is entitled, or distribute the Property Owner's votes on the same principle among as many candidates as the Property Owner thinks fit.

E. All ballots shall be delivered or postmarked no later than ten (10) days, and counted no later than five (5) days, before the annual meeting of Directors.

## **SECTION 5. REMOVAL OF DIRECTOR**

Any Directors elected by the Board, may be removed without cause by a twothirds vote of a quorum of the Board subject to the provisions of the *California Corporations Code*, Section 7222.

## **SECTION 6. RESIGNATION OF DIRECTOR**

A. Any Director may resign effective upon giving written notice to the President of the Board or the Board, 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 by the Board to take office when the resignation becomes effective.

B. Except on notice to the California Attorney General, no Director may resign if the Corporation would be left without a duly elected Director or Directors.

## **SECTION 7. VACANCIES**

- A. Vacancies on the Board shall be filled by designation in the manner prescribed by these Bylaws for regular appointments to that office. The Director designated shall fill the remainder of the term of his or her predecessor.
- B. A vacancy or vacancies on the Board shall be deemed to exist in the case of death, resignation or removal of any Director, or if the authorized number of Directors is increased.
- C. The Board will declare vacant the office of a Director who has been declared of unsound mind by a final order of any court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under Article 3 (commencing with Section 7230) of the California Nonprofit Benefit Corporation Law, or who ceases to be eligible to continue as a Director, or who misses three (3) successive meetings of the Board.
- D. No reduction of the authorized number of Directors shall have the effect of removing any Director prior to the expiration of the Director's term of office.

## **SECTION 8. PLACE OF MEETINGS**

Notwithstanding anything to the contrary in these Bylaws, any meeting of the Board may be held at any place within or without the State of California which has been designated for that purpose by the Board.

## **SECTION 9. CONDUCT OF MEETINGS**

- A. The President or, in the President's absence, the Vice-President or, in the absence of both, a Chairperson chosen by a majority of the members present in person shall be the Presiding Officer at all meetings of the Directors. All meetings shall be conducted according to parliamentary rules contained in the most recent edition of *Robert's Rules of Order*.
- B. The Secretary shall act as secretary of all meetings of Directors provided that, in the Secretary's absence, the Presiding Officer shall appoint another Director to act as secretary of the meeting.



## **SECTION 10. BROWN ACT COMPLIANCE**

All meetings of the Board and all committees of the Board shall be held in substantial compliance with the provisions of the Ralph M. Brown Act (“Brown Act”), *California Government Code*, Section 54950 *et seq.* and in substantial compliance with California law applying to Corporations.

## **SECTION 11. ANNUAL MEETING**

The annual meeting of the Board shall be held during the first quarter of each calendar year and shall be called by the Board and noticed in accordance with the provisions of this Article.

## **SECTION 12. GENERAL MEETINGS**

Other general meetings of the Board may be held at such time and place as the Board may fix from time to time, noticed in accordance with the provisions of this Article.

## **SECTION 13. SPECIAL MEETINGS**

Special meetings of the Board may be called by the President, Secretary, Treasurer or any two or more Directors, noticed in accordance with the provisions of this Article.

## **SECTION 14. NOTICE OF ANNUAL, REGULAR AND SPECIAL MEETINGS**

Annual, regular and special meetings of the Board shall be held upon not less than four days' notice by first-class mail or seventy two hours' notice (unless such other notice period is required to comply with the Brown Act) delivered personally or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, telegraph, facsimile, electronic mail, or other electronic means. Any such notice shall be addressed or delivered to each Director or at such Director's address as it is shown upon the records of this Corporation or as may have been given to this Corporation by the Director for such purpose of notice or, if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held. The notice need not specify the purpose of the meeting.

## **SECTION 15. QUORUM AND BOARD ACTION**

- A. A majority of the Directors in office shall constitute a quorum, for the transaction of any business except adjournment.
- B. Except as the Articles of Incorporation, these Bylaws and the California Nonprofit Mutual Benefit Corporation Law may provide, the act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be the act of the Board, provided, however, that any meeting at which a quorum was initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken shall be approved by at least a majority of the required quorum for such meeting, or such greater number as is required by the Articles, these Bylaws or by law.

## **SECTION 16. PARTICIPATION IN MEETINGS BY CONFERENCE PHONE**

Members of the Board may participate in a meeting through use of conference telephone, electronic video screen communication or other communications equipment, so long as all of the following apply:

- A. Each member participating in the meeting can communicate with all of the other members concurrently.
- B. Each member is provided the means of participating in all matters before the Board, including the capacity to propose or to interpose an objection to a specific action to be taken by this Corporation.
- C. This Corporation adopts and implements some means of verifying both of the following:
- 1) A person communicating by telephone, electronic video screen, or other communications equipment is a Director entitled to participate in a Board meeting;
  - 2) All statements, questions, actions, or votes were made by that Director and not by another person not permitted to participate as a Director; and
  - 3) If required by Section 11 of this Article, there has been substantial compliance with the Brown Act.

## **SECTION 17. RIGHT OF INSPECTION**

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 this Corporation. Requests deemed unmanageable by the executive director will be referred to the President of the Board. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

## **SECTION 18. COMMITTEES**

A. Committees of the Board shall be established by resolution of the Board. Committees shall be composed of two or more members of the Board, shall not have any non-Board members and shall have such powers of the Board as may be expressly delegated to it by resolution of the Board, except with respect to:

- 1) The filling of vacancies on the Board or on any committee which has the authority of the Board;
- 2) The fixing of compensation of the Directors for serving on the Board or on any committee;
- 3) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- 4) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- 5) The appointment or repeal of other committees of the Board or the members thereof;
- 6) The expenditure of corporate funds to support a nominee for Director after there are more people nominated for Director than can be elected; or
- 7) With respect to any assets held in charitable trust, the approval of any self-dealing transaction except as provided in paragraph (3) of subdivision (d) of Section 5233 of the *California Corporations Code*.
- 8) Committee members shall be appointed by the President of the Board for one year terms at each annual meeting.

B. Advisory Committees, whose members may include persons who are not Directors, may be established by resolution of the Board. Said advisory committees shall not have any powers of the Board and will have such functions and exist on such terms as determined by the Board by resolution.

- C. The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription, such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or such committee shall otherwise provide, the meetings and other actions of such committee shall be governed by the provisions of this Article applicable to meetings and actions of the Board. Minutes shall be kept of each meeting of each committee and filed with the corporate records.
- D. The executive committee of the Board, which shall be comprised of the officers of the Board, shall serve as the personnel committee with authority over personnel matters as delegated to it by the Board.

## **SECTION 19. FEES AND COMPENSATION**

Directors shall not receive compensation for their services as Directors. Directors may receive reimbursement for expenses as may be fixed or determined by the Board and may serve the organization in some other capacity for which compensation is paid.

## **SECTION 20. ANNUAL REPORTS AND STATEMENTS**

A. The Board shall cause an annual report to be prepared within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information in appropriate detail:

- 1) A balance sheet as of the end of the fiscal year, an income statement, and statement of changes in financial position for the fiscal year, accompanied by an independent accountants' report or, if none, by the certificate of an authorized officer of the Corporation that they were prepared without audit from the Corporation's books and records;
- 2) A statement of the place where the names and addresses of current members (if the corporation has members) are located; and
- 3) Any information required by paragraph D below of these Bylaws.

B. The Corporation shall cause to be sent to the Directors a copy of the financial report under this Section, except as provided in the next paragraph of this Bylaw.

C. Sections A and B above shall not apply if the Corporation received less than

\$10,000 in gross revenues or receipts during the fiscal year.

D. As part of the annual report to Directors, or as a separate document if no annual report is issued, the Corporation shall annually prepare and mail or deliver to its Directors a statement of any transaction or indemnification of the following kinds within 120 days after the end of the Corporation's fiscal year:

1) Any transaction (a) to which the Corporation, its parent, or its subsidiary was a party, (b) which involved more than \$50,000 or 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 interested persons had a direct or indirect material financial interest (a mere common directorship is not a material financial interest):

(i) Any Director or officer of the Corporation, its parent, or its subsidiary;

(ii) Any holder of more than 10 percent of the voting power of the Corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the Corporation, the nature of their interest in the transaction, and when practicable, the amount of that interest, except that, in a partnership in which such person is a partner, only the partnership interest need be stated.

2) A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than \$10,000 paid during the fiscal year to any officer or Director of the Corporation under Article IV of these Bylaws, unless the loan, guaranty, indemnification, or advance has already been approved by the members under *California Corporations Code*, Section 5034, or the loan or guaranty is not subject to *California Corporations Code*, Section 7235 (a).

## **SECTION 21. HONORARY DIRECTORS**

A. The Board shall admit by invitation such honorary Directors of this Corporation for such period as the Board may think proper. The Board may refer to honorary Directors as Ex-Officio Directors. Such persons may be allowed to attend and participate at all meetings of the Board.

B. Honorary Directors are not voting members of the Board and shall not have any of the rights or responsibilities of Board members, and shall not be counted for purposes of a quorum.

## **SECTION 22. CONTRACTS WITH DIRECTORS**

No Director of this Corporation nor any other Corporation, firm, association, or other entity in which one or more of this Corporation's Directors are Directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this Corporation, unless (a) (if the corporation has members) the material facts as to the transaction and such Director's interest are fully disclosed or known to the members and such contract or transaction is approved by the members in good faith, with any membership owned by any interested Director not being entitled to vote thereon; or (b) the material facts regarding such Director's financial interest in such contract or transaction or regarding such common Directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes or are known to all board members before consideration by the board of such contract or transaction, and such contract or transaction is authorized in good faith by a majority of the board by a vote sufficient for that purpose without counting the vote of the interested Director.

## **SECTION 23. LOANS TO DIRECTORS AND OFFICERS**

This Corporation shall not lend any money or property to, or guarantee the obligation of, any Director or officer of the Corporation or of its parent, affiliate, or subsidiary unless (a) the board decides that the loan or guaranty may reasonably be expected to benefit the Corporation, and (b) before consummating the transaction or any part of it, the loan or guaranty is approved by either the members (if the corporation has members), without counting the vote of the Director or officer, if a member, or the vote of a majority of the Directors then in office, without counting the vote of the Director who is to receive the loan or guaranty.

# **ARTICLE V. OFFICERS**

## **SECTION 1. OFFICERS**

A. The voting officers of this Corporation shall be a President, a Vice-President, a Secretary and a Treasurer/Chief Financial Officer. This Corporation

may also have, at the discretion of the Board such other officers as may be appointed in accordance with the provisions of Section 3 of this Article who may be voting officers of the Corporation.

B. This Corporation may also have, at the discretion of the Board, such other non-voting officers as may be appointed in accordance with the provisions of Section 3 of this Article.

## **SECTION 2. ELECTION OF OFFICERS**

A. A President, a Vice-President, a Secretary and a Treasurer/Chief Financial Officer shall be chosen at the annual meeting for a one-year term by the Board commencing in 2011, and shall serve at the pleasure of the Board. Officers shall hold their office until they shall resign, be removed, or become otherwise disqualified to serve, or until their successor shall be elected and qualified.

## **SECTION 3. SUBORDINATE OFFICERS**

The Board may appoint, and may empower the President to appoint, such other officers as the business of this Corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in the Bylaws or as the Board may from time to time determine.

## **SECTION 4. REMOVAL AND RESIGNATION**

Any officer may be removed, either with or without cause, by a majority of the Directors then in office, at any meeting of the Board, or, except in case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any officer may resign at any time, without prejudice to the rights, if any, of this Corporation under any contract to which the officer is a party, by giving written notice to the Board or to the President of the Corporation. Any such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

## **SECTION 5. VACANCIES**

A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular

election or appointment to such office, provided that such vacancies shall be filled as they occur and not on an annual basis.

#### **SECTION 6. INABILITY TO ACT**

In the case of absence or inability to act of any officers of this Corporation and of any persons herein authorized to act in their place, the Board may from time to time delegate the powers or duties of such officers, or any Directors or other person whom the Board may select.

#### **SECTION 7. PRESIDENT**

The President shall, subject to the control of the Board, have general supervision, direction and control of the activities and subordinate non-elected officers of this Corporation and shall have the general powers and duties of management usually vested in the office of President of a corporation, and shall have such other powers and duties as may be prescribed by the Board or the Bylaws.

#### **SECTION 8. VICE-PRESIDENT**

The Vice-President shall assume the duties and powers of the President in the President's absence or disability to act and perform such other duties and possess such other powers as shall be prescribed and conferred by the Board of Directors or by the President.

#### **SECTION 9. SECRETARY**

The Secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the board may direct, a book of minutes of all meetings, proceedings, and actions of the board and of committees of the board. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, general, or special, and, if special, how authorized; the notice given and the names of persons present at board and committee meetings.

The Secretary shall keep or cause to be kept, at the principal California office, a copy of the Articles of Incorporation and Bylaws, as amended to date. The Secretary shall keep or cause to be kept, at the Corporation's principal office or at a place determined by resolution of the board, a record of the Corporation's members, showing each member's name, address, and class of membership (if the corporation has members). The Secretary shall give, or cause to be given, notice



of all meetings of members (if the corporation has members), of the Board, and of committees of the Board that these bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may require.

## **SECTION 10. TREASURER/CHIEF FINANCIAL OFFICER**

The Treasurer shall be the Chief Financial Officer of this Corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of this Corporation. The books of account shall at all reasonable times be open to inspection by any Director. The Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate; disburse the Corporation's funds as the Board may order; render to the President and the Board when requested, an account of all transactions as Treasurer and of the financial condition of the Corporation; and have such other powers and perform such other duties as the Board or the Bylaws may require.

If required by the Board, the Treasurer shall give the Corporation a bond in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the office and for restoration to the Corporation of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer on his or her death, resignation, retirement, or removal from office.

## **SECTION 11. COMPENSATION**

All officers shall serve without compensation. The Board of Directors or such person, persons or committee of the Board as may be authorized by the Board, shall fix the compensation of the staff within the parameters and pursuant to policies determined by the Board from time to time.

# **ARTICLE VI. STATE OF EMERGENCIES**

## **SECTION 1. EMERGENCY**

During a period of war, national emergency, statewide or regional emergency which would prevent normal management of the Corporation, the following provisions shall be in effect in respect to the management of the affairs of the Corporation.

## **SECTION 2. UNAVAILABLE DIRECTORS**

All Directors of the Corporation who are not available to perform their duties as Directors by reasons of physical or mental incapacity or for any other reason or who are unwilling to perform their duties or whose whereabouts are unknown shall automatically cease to be Directors, with the same effect as if they had resigned as Directors, so long as their unavailability continues.

## **SECTION 3. AUTHORIZED NUMBER OF DIRECTORS**

The authorized number of Directors shall be the number of Directors remaining after eliminating those who have ceased to be Directors pursuant to Section 2 of this Article.

## **SECTION 4. QUORUM**

The number of Directors necessary to constitute a quorum shall be the number bearing the same proportional relationship to the number of Directors remaining pursuant to Section 2 of this Article as the quorum established in Article V, Section 12 bears to the authorized number of Directors set forth in Article V, Section 2.

## **SECTION 5. DIRECTORS BECOMING AVAILABLE**

Any person who has ceased to be a Director pursuant to the provisions of Section 2 of this article and who thereafter becomes available to serve as a Director shall automatically resume performing the duties and exercising the powers of a Director unless the term of office of that person has expired in accordance with its original terms and a successor has been selected and qualified.

## **SECTION 6. UNAVAILABLE PRESIDENT, SECRETARY AND CHIEF FINANCIAL OFFICER/TREASURER**

In the event of a vacancy in both the office of President, Secretary and Chief Financial Officer/Treasurer, or in the event of the inability of each of them to act, that member of the Board of Directors who is available to act and who has the longest tenure as a Director of the Corporation of those members of the Board of Directors who are available, shall perform the duties and have the authority of the President until such time as the Board shall fill the vacancy.

## **SECTION 7. LINES OF SUCCESSION**

The Board, either before or during any emergency, may provide, and from time to time modify, lines of succession in the event that during the emergency any or all officers or agents of the Corporation shall for any reason be rendered before or during any emergency, may effective in the emergency, change the principal office or designate several alternative offices or authorize the officers so to do.

## **ARTICLE VII. INDEMNIFICATION OF AGENTS**

### **SECTION 1. DEFINITIONS**

For purposes of this Article, "agent" means any person who is or was a Director, officer, employee or other agent of this Corporation, or is or was serving at the request of this Corporation as a Director, officer, employee or agent of another foreign or domestic Corporation, partnership, joint venture, trust or other enterprise, or was a Director, officer or agent of a foreign or domestic Corporation which was a predecessor Corporation; "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Sections 4 or 5(b) of this Article.

### **SECTION 2. INDEMNIFICATION IN ACTIONS BY THIRD PARTIES**

This Corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding (other than an action by or in the right of this Corporation to procure a judgment in its favor, an action brought under Section 5233 of Part 2 (commencing with Section 5110) of the California Nonprofit Corporation Law made applicable pursuant to section 7238, or an action brought by the Attorney General or a person granted relator status by the Attorney General for any breach of duty relating to assets held in charitable

trust) by reason of the fact that such person is or was an agent of this Corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of this Corporation and, in the case of a criminal proceeding, has no reasonable cause to believe the conduct of such person was unlawful. The termination of any proceeding by judgment, order, settlement conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in the best interests of this Corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

### **SECTION 3. INDEMNIFICATION IN ACTIONS BY OR IN THE RIGHT OF THIS CORPORATION**

This Corporation shall have power to indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right of this Corporation or brought under Section 5233 of Part 2 (commencing with Section 5110) of the California Nonprofit Corporation Law made applicable pursuant to Section 7238, or brought by the Attorney General or a person granted relator status by the Attorney General for breach of duty relating to assets held in charitable trust, to procure a judgment in its favor by reason of the fact that such person is or was an agent of this Corporation, against expenses actually and reasonably occurred by such person in connection with the defense or settlement of such action if such person acted in good faith, in a manner such person believed to be in the best interests of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

A. In respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to this Corporation in the performance of such person's duty to this Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnify for the expenses which such court shall determine;

B. Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or

C. Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval; unless such action concerns assets held in charitable trust and is settled with the approval of the Attorney General.

#### **SECTION 4. INDEMNIFICATION AGAINST EXPENSES**

To the extent that an agent of this Corporation has been successful on the merits in defense of any proceeding referred to in Section 2 or 3 of this Article or in defense of any claim, issue or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

#### **SECTION 5. REQUIRED INDEMNIFICATION**

Except as provided in Section 4 of this Article, any indemnification under this Article shall be made by this Corporation only if authorized in the specific case, upon a determination that indemnification of the agent is proper in the circumstances set forth in Section 2 or 3 of this Article, by:

A. A majority vote of a quorum consisting of Directors who are not parties to such proceeding; or

B. The court in which such proceeding is or was pending, upon application made by this Corporation or the agent or the attorney or other persons rendering services in connection with the defense, whether or not such application by the agent, attorney or other person is opposed by this Corporation.

#### **SECTION 6. ADVANCE OF EXPENSES**

Expenses incurred in defending any proceeding may be advanced by this Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

#### **SECTION 7. OTHER INDEMNIFICATION**

No provision made by this Corporation to indemnify its or its subsidiary's Directors or officers for defense of any proceeding, whether contained in the Articles, Bylaws, a resolution of Directors, an agreement or otherwise, shall be valid unless consistent with this Article. Nothing contained in this Article shall

affect any right to indemnification to which persons other than such Directors and officers may be entitled by contract or otherwise.

## **SECTION 8. FORMS OF INDEMNIFICATION NOT PERMITTED**

No indemnification or advance shall be made under this Article, except as provided in Sections 4 or 5(b) in any circumstances where it appears:

A. That it would be inconsistent with a provision of the Articles of Incorporation, these Bylaws or an agreement in effect at the time of accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

B. That is would be inconsistent with any condition expressly imposed by a court in approving a settlement.

## **SECTION 9. INSURANCE**

This Corporation shall have power to purchase and maintain insurance on behalf of any agent of this Corporation against any liability asserted 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 the power to indemnify the agent against such liability under the provisions of this Article.

## **SECTION 10. NONAPPLICABILITY TO FIDUCIARIES OF EMPLOYEE BENEFIT PLANS**

This Article does not apply to any proceeding against any trustee, investment manager or other fiduciary of any employee benefit plan in such person's capacity as such, event though such person may also be an agent of this Corporation as defined in Section 1 of this Article. This Corporation shall have power to indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California General Corporation Law.

## **ARTICLE VIII. RECEIPT AND DISBURSEMENT OF FUNDS**

### **SECTION 1. RECEIPT OF FUNDS**

This Corporation shall receive all monies and/or other properties transferred to it for the purposes of this Corporation (as shown by the Articles of Incorporation as amended to date). However, nothing contained herein shall require the Board to accept or receive any money or property of any kind if it shall determine in its discretion that receipt of such money or property is contrary to the expressed purpose of this Corporation as shown by said Articles.

## **SECTION 2. DISBURSEMENT OF FUNDS**

This Corporation shall hold, manage and disburse any funds or properties consistent with the expressed purposes of this Corporation.

## **ARTICLE IX. ADDITIONAL PROVISIONS**

### **SECTION 1. VALIDITY OF INSTRUMENTS SIGNED BY OFFICERS**

Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof, executed or entered into between this Corporation and any other person, when signed by the President and the Secretary or the Chief Financial Officer/Treasurer of this Corporation shall be valid and binding on this Corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same.

### **SECTION 2. AUTHORITY OF OFFICERS AND AGENTS**

The Board, except as the Bylaws otherwise provide, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of this Corporation. Such authority may be general or confined to specific instances. Unless so authorized by these Bylaws or the Board, and except as in this Section hereinabove provided, no officer, agent or employee shall have any power or authority to bind this Corporation by any contract or agreement, or to pledge its credit, or to render it liable for any purpose or to any amount.

### **SECTION 3. CONSTRUCTION AND DEFINITIONS**

Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law and in the California Nonprofit Mutual Benefit Corporation Law

shall govern the construction of these Bylaws.

#### **SECTION 4. AMENDMENTS**

- A. The Board may adopt, amend, or repeal the Bylaws and Articles of Incorporation of this Corporation. The Board may not extend the term of a Director beyond that for which the Director was elected.
- B. If any provision of these Bylaws requires the vote of a larger proportion of the Board than otherwise required by law, such provision may not be altered, amended, or repealed except by that greater vote.

#### **SECTION 5. INSTRUMENTS IN WRITING**

All checks, drafts, demand for money and notes of this Corporation, and all other written contracts of this Corporation shall be signed by such officer or officers, agent or agents, as the Board may from time to time by resolution designate.

#### **SECTION 6. MAINTENANCE OF ARTICLES, BYLAWS AND RECORDS**

This Corporation shall keep at its principal executive office:

- A. The original or a copy of its Articles of Incorporation and Bylaws as amended to date;
- B. Adequate and correct books and records of account;
- C. Minutes of the proceedings of the Board, committees of the Board, and the members; and
- D. A record of each member's name, address, and class of membership.

#### **CERTIFICATE OF SECRETARY**

The undersigned, being the Secretary of the Downtown Ventura Partners, does hereby certify that the above Bylaws are, as of the date of this certification, the adopted and existing Bylaws of this Corporation.



Dated: \_\_\_\_\_

\_\_\_\_\_  
*[Type in Name]*  
Secretary