

BYLAWS
OF THE
CSUSB PHILANTHROPIC FOUNDATION

ARTICLE I
OBJECTIVES

The name of this corporation is the California State University San Bernardino Philanthropic Foundation. The corporation is organized and at all times hereafter will be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of California State University, San Bernardino. The corporation and all of its functions and activities are to be operated and conducted in the promotion of its charitable purposes as specified in its Articles of Incorporation.

The corporation shall be operated as an auxiliary organization of California State University, San Bernardino ("University"), in accordance with the rules, regulations and policies of the University and the Board of Trustees of the California State University (herein referred to as the "Trustees").

ARTICLE II
PURPOSE

This corporation is organized exclusively for charitable and educational purposes, in connection with the teaching, research and community services purposes of California State University, San Bernardino, within the meaning of Internal Revenue Code §503(c)(3) or the corresponding provision of any future United States internal revenue law. The specific and primary purposes for which this corporation is organized are:

- (a) To develop and increase the facilities of California State University, San Bernardino for broader educational opportunities and service to students, alumni, and the citizens of the State of California by encouraging gifts to California State University, San Bernardino of money, property, works of art, historical papers, documents, museum specimens of educational, artistic, or historical value, and any other assets of value of any description;
- (b) To provide gift funding for scientific, economic, and other types of research at California State University, San Bernardino;
- (c) To provide funding for the establishment of scholarships and other student assistance programs to California State University, San Bernardino, and other programs essential to the academic mission of California State University, San Bernardino

from sources other than those from which the State of California ordinarily makes appropriations to California State University, San Bernardino; and

- (d) To provide philanthropically-related counsel and assistance to the President of California State University, San Bernardino.
- (e) To advance California State University, San Bernardino throughout the region by engaging in meaningful partnerships that elevate educational opportunities.

The foregoing provisions shall be construed as both purposes and powers of this corporation, but no recitation, expression, or declaration; of specific or special powers or purposes herein enumerated shall be deemed to be exclusive, but it is hereby expressly declared that all other lawful purposes and powers not inconsistent herewith are hereby included.

ARTICLE III

MEETINGS AND VOTING

Section 1. Principal Office. The principal office of the corporation shall be located at California State University, San Bernardino, in San Bernardino, California, unless otherwise prescribed by the Board of Directors and approved by the President.

Section 2. Place of Meetings. All meetings of the Board of Directors shall be held at the principal office of the corporation in the County of San Bernardino, California, unless otherwise prescribed by the Board of Directors.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall normally be held at least four (4) times annually. An annual meeting in September shall be held for the purpose of electing and designating Directors and officers, considering reports on the affairs of the corporation, and transacting such other business as may properly be brought before the Board of Directors. Special meetings may be called as prescribed in the Bylaws.

Section 4. Special Meetings. Special meetings of Directors may be called by, or at the direction of, the President, Chairperson, or by a majority of the voting Directors then in office, to be held at such time and place as shall be designated in the notice of meeting. The call and notice of a special meeting shall be delivered at least twenty-four (24) hours prior to any meeting and shall specify the time and place of the meeting and the business to be transacted.

Section 5. Telephonic/Electronic Meetings. Any meeting may be held by conference telephone or similar communication equipment, as long as all Directors participating in the meeting can hear one another. All such Directors shall be deemed to be present in person at such a meeting. The conduct of such meetings shall be consistent with the open meeting requirements of Education Code Sections 89920-89928.

Section 6. Notice of Meetings

(a) Notice of the date, time and place of any meeting of the Board of Directors other than annual or special meetings shall be given at least seven (7) days previous thereto by written notice delivered personally or sent by mail, facsimile, or electronic mail to each Director at his or her address, or facsimile number, or electronic mail address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered the next day during which regular mail deliveries are made after the day such notice is deposited in the United States Postal Service in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile or electronic mail, such notice shall be deemed delivered when the facsimile or electronic mail is transmitted. The business to be transacted at any regular meeting of the Board of Directors shall be specified in the notice of any such meeting.

(b) The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

(c) Notice of a meeting of the Board of Directors shall also be given to any persons entitled thereto pursuant to Section 89921 of the California Education Code.

Section 7. Open Meetings. All meetings of the Board of Directors shall be open and public, and all persons shall be permitted to attend any meeting of the Board of Directors, provided, however, that the Board of Directors may hold closed sessions during any meeting to consider those matters that may lawfully be considered in such sessions under Section 89923 of the California Education Code. Except as set forth in Article IX, Section 6, the Board of Directors shall not take action on any issue unless that issue has been publicly posted for at least one week as required by California Education Code Section 89924.

Section 8. Quorum and Manner of Acting. At least one- quarter (1/4) of the number of voting Board members in office shall constitute a quorum of the Board of Directors for the transaction of business, except to adjourn as provided in Section 9 of this Article III. Every act or decision done or made by the members present at a meeting at which a quorum is present shall be regarded as the act of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of a member or members, if any action taken is approved by at least a majority of the required quorum for that meeting. In the case of a tie vote, the chair shall be allocated an additional vote.

Section 9. Adjourned Meetings. A quorum of the Directors, or in the absence of a quorum, a majority of the Directors present at any Directors meeting, may adjourn the meeting to meet again at a stated date, time and place. Notice of the date, time, place and business to be transacted at such meeting shall be given to any Directors who were not present at the time of the adjournment.

Section 10. Minutes of Meetings and Conduct. Written minutes of all meetings of the Board of Directors shall be kept. The Board of Directors may adopt its own rules or procedures insofar as such rules are not inconsistent with, or in conflict with, these Bylaws, the Articles or the law.

Section 11. Voting Rights. Each voting Director shall have one vote.

ARTICLE IV

MEMBERS

Section I. No Regular Members. In accordance with Section 5310 of the California Nonprofit Public Benefit Corporation Law, the corporation shall have no members within the meaning of Section 5056 of that law. All action which would otherwise require approval by a majority of all members or approval by members shall require only approval of the Board of Directors. All rights which would otherwise vest in members shall vest in the Directors.

Section 2. Persons Associated With the Corporation. By resolution, the Board of Directors may create any advisory boards, councils, or other bodies as it deems appropriate. The Board of Directors may also, by resolution, confer upon any such class or classes of such persons some or all of the rights identical to those of a member under the California Nonprofit Public Benefit Corporation Law other than the right to vote:

- (a) for the election of a Director or Directors or an officer or officers; or
- (b) on a disposition of all or substantially all of the assets of the corporation; or
- (c) on merger; or
- (d) on dissolution; or
- (e) on changes to the corporation's Articles of Incorporation or Bylaws.

All such voting rights are vested exclusively in the Board of Directors.

ARTICLE V

BOARD OF DIRECTORS

Section I. Definition of Terms. For the purpose of these Bylaws, "Board of Directors" refers to the Board of Directors of the corporation. "University" refers to California State University, San Bernardino.

Section 2. Powers. Subject to limitations of the Articles of Incorporation and these Bylaws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

Section 3. Membership on the Board of Directors. The composition of the Board of Directors shall be in conformity with Section 42602 of the California Code of Regulations, Title 5. Generally, the Board of Directors will be comprised of the following voting members:

- a) Community Directors (up to 50, not less than 17). Based on the recommendation of the Nominating Committee, nominated by the President and elected by the Board of

Directors, community directors are individuals whose position on the board is not based on core responsibilities within the university. These directors will serve a three (3) year term but can be reappointed in perpetuity.

- b) Faculty Directors (up to 4). Faculty Directors shall be elected by the Board of Directors from person(s) nominated by the Faculty Senate. The term of office shall be for a period of (2) years.
- c) Six (6) Ex-Officio Directors. Ex-officio membership shall automatically expire at the time the person holding such membership ceases to hold the position which qualifies him or her as an ex-officio board member. The Ex-Officio Directors shall consist of CSUSB administration members to include:
 - 1) University President;
Concurrently serves as the President of the CSUSB Philanthropic Foundation.
 - 2) University Provost/Vice President for Academic Affairs;
 - 3) University Vice President for Administration and Finance;
Concurrently serves as the Treasurer and Assistant Secretary of the CSUSB Philanthropic Foundation.
 - 4) University Vice President for University Advancement;
Concurrently serves as the Executive Director of the CSUSB Philanthropic Foundation.
 - 5) University Vice President for Student Affairs; and
 - 6) University Chief Information Officer and Vice President for Information Technology Services
- d) Two (2) Student Ex-Officio Directors. The President of Associated Students Inc. and/or designee shall serve during the term of office.
- e) One (1) Staff Council Director. The President of the Staff Council, and/or designee shall serve during the term of office.

Section 4. Each voting Director, except for Faculty Directors, the Student Ex-Officio Director, and the Staff Council Director, must be a donor to the CSUSB Philanthropic Foundation or become a donor within six months of election. A donor is a person who has contributed money (or property based on the CSUSB Gift Acceptance Policy) to the Foundation. Each Director shall make an annual contribution of at least \$1,000 to the Foundation. Additionally, a director shall support occasional special fund raising campaigns and events.

Section 5. Number of Directors. The authorized number of voting community Directors shall be not less than 17 and not more than 50 unless changed by amendment of these Bylaws.

Section 6. Non-Voting Membership on the Board of Directors. The board of directors may upon nomination by the President honor persons who have made outstanding contributions to the foundation and/or California State University San Bernardino with special designations. These

two groups will be exempt from the annual conflict of interest disclosure:

- a) Emeriti Members – These designees will be honored based on their service on the Board of Directors by bestowing upon them the designation of Emeritus/Emerita Director. Emeriti Directors are invited to participate in special foundation events/meetings.
- b) Honorary Members - The board of directors may upon nomination by the President honor persons who have made significant contributions to the success of the foundation and/or California State University San Bernardino. These members are invited to participate in special foundation events/meetings. Honorary Doctorate recipients will automatically become Honorary Members.

Section 7. Resignation and Removal. A Director may resign from the Board of Directors at any time by giving written or verbal notice to any officer of the corporation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Any ex-officio or other Director may be removed as a Director by the President or the Board of Directors.

Section 8. Inspection by Directors. Each Director shall have the right at any reasonable time to inspect all books, records, and documents of every kind and to inspect the physical properties of the corporation, provided that such Director shall not have the right to inspect those books records or documents made privileged or confidential by law. Any inspection must be made by the Director in person. The use by a Director of any information, not a matter of public record, received by such Director by reason of being a Director, shall be subject to the prohibitions of Section 89909 of the California Education Code.

Section 9. Conflict of Interest. No voting member of the Board of Directors shall be financially interested in any contract or other transaction entered into by the Board of Directors that is not in accordance with the conflict of interest provisions set forth in Education Code Sections 89906-89909. The following relationships are specifically deemed not permissible:

- (a) Any contract, other than an employment contract, directly between the corporation and a Director.
- (b) Any contract between the corporation and partnership or unincorporated association in which a Director is a partner, or owner, or holder, directly or indirectly, of a proprietorship interest.
- (c) Any contract between the corporation and a for-profit corporation in which a Director is the owner or holder, directly or indirectly, of 5 percent or more of the outstanding common stock.

- (d) Conflict of interest forms shall be completed and submitted to the Executive Director of the CSUSB Philanthropic Foundation by December 31 of each calendar year.

ARTICLE VI

DUTIES OF DIRECTORS

A Director shall perform the duties of a Director, including duties as a member of any committee of the Board of Directors upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more officers or employees of this corporation whom the Director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants, or other persons as to matters which the Director believes to be within any such person's professional or expert competence; or
- (c) A committee of the Board of Directors upon which the Director does not serve, as to matters within its designated authority, which committee the Director believes to merit confidence; so long as, in any such case, the Director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

ARTICLE VII

OFFICERS

Section 1. Officers. The officers of the corporation shall be the President, Chairperson, Vice Chairperson, Secretary, Assistant Secretary and Treasurer. The Board of Directors may establish additional officers of the corporation. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President.

Section 2. Election and Terms of Office. All of the officers of the corporation, other than the President and Treasurer, shall be elected by the Board of Directors at its annual June meeting and assume the office at the September meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may conveniently be scheduled.

Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Except as provided in the case of officers appointed under Section 4 of Article VII herein, each officer shall hold office for a term of two (2) years and until his or her successor shall have been elected, unless he or she shall sooner resign, be removed, or become ineligible to continue to serve in such capacity. Elected officers will be expected to serve two-year terms. Officers may serve as many successive terms as the Board of Directors deems appropriate.

Section 3. Removal and Resignation. Any officer elected by the Board of Directors may be removed from office by the Executive Committee at any meeting at which a quorum is present whenever, in their judgment, the best interests of the corporation would be served thereby. Any elected officer may resign from office at any time by giving written notice to the President or the Secretary of the corporation and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

Section 4. Vacancies. A vacancy in any office may be filled by nomination of the President and approval by the Board of Directors for the unexpired portion of the term.

Section 5. President. The University President shall be the President of the corporation. The President shall provide general supervision of the affairs of the corporation and the other officers.

Section 6. Chairperson. The Chairperson shall preside at all meetings of the Board of Directors and the Executive Committee, and shall have such other powers and duties as the Board of Directors may prescribe from time to time.

Section 7. Vice Chairperson. In the absence or disability of the Chairperson, the Vice Chairperson shall perform all of the duties of the Chairperson. When so acting, the Vice Chairperson shall have all of the powers of and be subject to all of the restrictions on the Chairperson. The Vice Chairperson shall have such other powers and duties as the Board of Directors may prescribe from time to time.

Section 8. Secretary. The Secretary shall keep or cause to be kept a book of minutes at the principal office or at such other place as the Board of Directors may order of all meetings of the Directors and of the Executive Committee, 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 the Directors meetings. The Secretary shall give or cause to be given notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given.

Section 9. Assistant Secretary. The University Vice President of Administration and Finance shall serve as the Assistant Secretary. In the event the Secretary is unavailable, the Assistant Secretary shall keep or cause to be kept a book of minutes at the principal office or at such other place as the Board of Directors may order of all meetings of the Directors and of the Executive Committee, 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 the Directors meetings. If

required, the Assistant Secretary shall give or cause to be given notice of all the meetings of the Board of Directors required by these Bylaws or by law to be given.

Section 10. Treasurer. The University Vice President of Administration and Finance shall be the Treasurer of this corporation. The Treasurer, subject to the direction of the President, shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipt for monies due and payable to the corporation from any source whatsoever; deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as the Board of Directors shall select, and, in general, perform all the duties incident to the office of Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her other duties in such sum and with such surety as the Board of Directors shall determine.

ARTICLE VIII

COMMITTEES

The Board of Directors may appoint one or more committees, each consisting of two or more voting Directors, and delegate to such committees any of the authority of Board of Directors except with respect to:

- (a) The approval of any action for which the California nonprofit Public Benefit Corporation Law also requires approval of the members or approval of majority of all members;
- (b) The filling of vacancies on the Board of Directors or on any committee;
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws;
- (d) The amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- (e) The appointment of other committees of the Board of Directors or the members of other committees; or
- (f) The approval of any conflict of interest transactions as such transactions may be validated pursuant to Education Code Section 89907.

Any committee to which any authority of the Board of Directors is delegated must be created, and its members appointed, by resolution adopted by a majority of the authorized number of Directors then in office, provided a quorum is present, and any such committee may be designated an Executive Committee or given another name as the Board of Directors shall specify. The Board of Directors may appoint, in the same manner, alternative members of any committee who may replace any absent member at any meeting of the committee. Non-board members may be appointed to all standing committees except for the Executive Committee. The Board of Directors shall have the power to prescribe the manner in which proceedings of any of these committees shall be conducted. In the absence of prescription by the Board of Directors, a committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board of Directors or a committee shall otherwise prescribe, the regular and special meetings and other actions of

any such committee shall be governed by the provisions of Article III applicable to meetings and actions of the Board of Directors. Notwithstanding any prescription by the Board or a committee, all regular and special meetings of each committee shall be subject to the applicable provisions of Article 2 (commencing with Section 89920) of Part 55, Chapter 7, Part 55, Division 8, Title 3 of the California Education Code. Minutes shall be kept of each meeting of each committee when such committee is acting pursuant to a delegation by the Board of Directors pursuant to Article VIII of these Bylaws.

Section 1. Standing Committees. The corporation's Board of Directors shall have five (5) standing committees. These are the Executive, Investment, Audit, Advocacy and Alumni committees.

- a) Executive Committee. The Executive Committee shall meet at least quarterly to approve the agenda for the Board of Directors. The Committee will provide oversight of the Philanthropic Foundation budget and operations. It may also review all standing committee recommendations and determine if they should move forward to the full board. The Executive Committee is expected to deliberate on and resolve emergency matters. It will also oversee matters not assigned to other standing committees. The officers of the corporation, Past Chair, ex-officio members, one faculty Director, and the Chair of the Investment, Audit, Alumni, and Advocacy committees shall constitute the Executive Committee. The Board of Directors may appoint additional Executive Committee members as they deem appropriate. Associated Students Inc. and Faculty Senate may appoint alternate committee members to serve in the absence of a regularly elected Associated Students Inc. or Faculty committee member. A quorum shall consist of nine (9) committee members. Decisions shall require approval of a minimum of nine (9) members of the committee.
- b) Investment Committee. The Investment Committee shall oversee Foundation investment programs. It shall ensure compliance with investment policies, and review quarterly investment reports. The committee shall maintain the delegated authority of the Board to manage the Foundation's investment program, including compliance with the Investment Policy. The committee shall be comprised of no less than seven (7) Committee members. A quorum shall consist of four (4) committee members. Decisions shall require approval of a minimum of four (4) members of the committee.
- c) Audit Committee. The Audit Committee is established in compliance with the Nonprofit Integrity Act ("Act"). The committee is responsible for assuring compliance with the Act, including but not limited to, recommending to the Board of Directors the retention and termination of independent auditors; conferring with auditors to satisfy committee members that the financial affairs of the corporation are in order; reviewing and determining whether to accept the audit; assuring that any non-audit services performed by the auditing firm conform with the standards for auditor independence set forth in the latest revision of auditing standards; and approving performance of non-audit services by the auditing firm. The committee shall be comprised of no less than three (3). A quorum shall consist of two (2) committee members. Recommendations shall require approval of

a minimum of two members of the committee. Members of the Audit Committee shall not have a material financial interest in any entity doing business with the corporation.

- d) Alumni Committee. The Alumni Committee will provide guidance and support to the Office of Alumni Development to help build strong affinity to and encourage lifelong involvement with the university among current and former students. Committee members will: promote the value and prestige of the CSUSB degree to the broader community; identify and develop future alumni volunteer leaders in support of the university; represent the interests of alumni in a broad range of university matters and make recommendations to the Executive Committee regarding Alumni issues on which the board might take action. The Alumni Committee shall be comprised of no less than five (5) members. A quorum shall consist of four (3) committee members. Recommendations shall require approval of a minimum of three members of the committee.
- e) Advocacy Committee. The Advocacy Committee will provide guidance and support for CSU and CSUSB advocacy efforts at the local, state and national levels. Committee members will: advise the university on best ways in which to build and maintain strong relationships with legislators and policymakers; provide advice in framing key issues and messages to be shared with the public, opinion leaders and decision makers; identify and facilitate introductions to individuals who have influence with legislators and might be called upon to assist the CSU and CSUSB; participate as needed in legislative visits and advocacy events; and consider and make recommendations to the Executive Committee regarding legislative issues on which the board might take action. The Advocacy Committee shall be comprised of no less than seven (7) members. A quorum shall consist of four (4) committee members. Decisions shall require approval of a minimum of four committee members.
- f) Membership/Nominating Committee – The membership/nominating committee shall be an ad hoc committee that will meet (as needed) to address nominations for the executive committee as well as full board membership. The committee shall be comprised of no less than three (3). A quorum shall consist of two (2) committee members. Recommendations from this group move to the Executive Committee and shall require approval of a minimum of two members of the committee.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS, OFFICERS, AND OTHER AGENTS

Section 1. Right of Indemnity. To the fullest extent permitted by law, the corporation shall indemnify its Directors, officers, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them in connection with any “proceeding”, as that term is used in that Section, and including an action by or in the right of the corporation, by reason of the fact that the person is or

was a person described in that section. “Expenses” as used in this section shall have the same meaning as in Section 5238(a) of the California Corporations Code.

Section 2. Approval of Indemnity. On written request to the Board of Directors by any person seeking indemnification under Section 5238(b) or Section 5238(c) of the California Corporations Code, the Board of Directors shall promptly determine under Section 5238(e) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board of Directors shall authorize indemnification.

Section 3. Advancement of Expenses. To the fullest extent permitted by law and except as otherwise determined by the Board of Directors in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by those Sections shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the corporation for those expenses.

Section 4. Insurance. The corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of the officer’s, Director’s, employees’, or agent’s status as such.

ARTICLE X

CONTRACTS, LOANS, CHECKS, DEPOSITS, AND GIFTS

Section 1. Contracts. The Board of Directors may authorize any officer or agent of the corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. The corporation shall not make any loan of money or property to or guarantee the obligation of any Director or officer unless approved by the Attorney General; provided, however, that the corporation may advance money to a Director or Officer of the corporation for expenses reasonably anticipated to be incurred in the performance of the duties of such officer or Director, provided that in the absence of such advance, such Director or officer would be entitled to be reimbursed for such expenses by the corporation.

Section 3. Checks, Drafts, Etc. All checks, drafts, or other orders for payment of money, and all notes or other evidence of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as, from time to time, shall be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 5. Gifts. Individual members of the Board of Directors shall not accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any specific purpose of the corporation.

ARTICLE XI

MISCELLANEOUS

Section 1. Fiscal Year. The Fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year unless otherwise determined by resolution of the Board of Directors.

Section 2. Rules. The Board of Directors may adopt, amend, or repeal rules not inconsistent with these Bylaws for the management of the internal affairs of the corporation and the governance of its officers, agents, committees, and employees.

Section 3. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep records and minutes of the proceedings of the Board of Directors and committees. Copies of the minutes of the Board of Directors and the committees shall be regularly distributed to each member of the Board of Directors.

Section 4. Corporate Seal. The Board of Directors may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation, the date of its incorporation, and the word, "California".

Section 5. Waiver of Notice. Whenever any notices are required to be given under the provisions of the Nonprofit Corporation Act of the State of California, or under the provisions of the Articles of Incorporation of the corporation, or these Bylaws, a waiver thereof in writing signed by the persons entitled to such notice, whether dated before or after the time stated herein, to the extent permitted by law, shall be deemed equivalent to the giving of such notice.

ARTICLE XII

AMENDMENT TO BYLAWS

These Bylaws may be amended at any regular meeting of the Board of Directors, or at any special meeting called solely for that purpose, by a majority vote of the Board of Directors, subject to the approval of the President.

ARTICLE XIII

TRANSITION

Section 1. Upon the adoption of these Bylaws by the Incorporator, the President shall select and

designate the existing Directors of the CSUSB Foundation as the Directors of the CSUSB Philanthropic Foundation for their remaining terms.

Adopted by the Sole Incorporator

AMENDMENT DATES

As Filed: June 4, 2011
As Amended: September 20, 2012
As Amended: December 5, 2017